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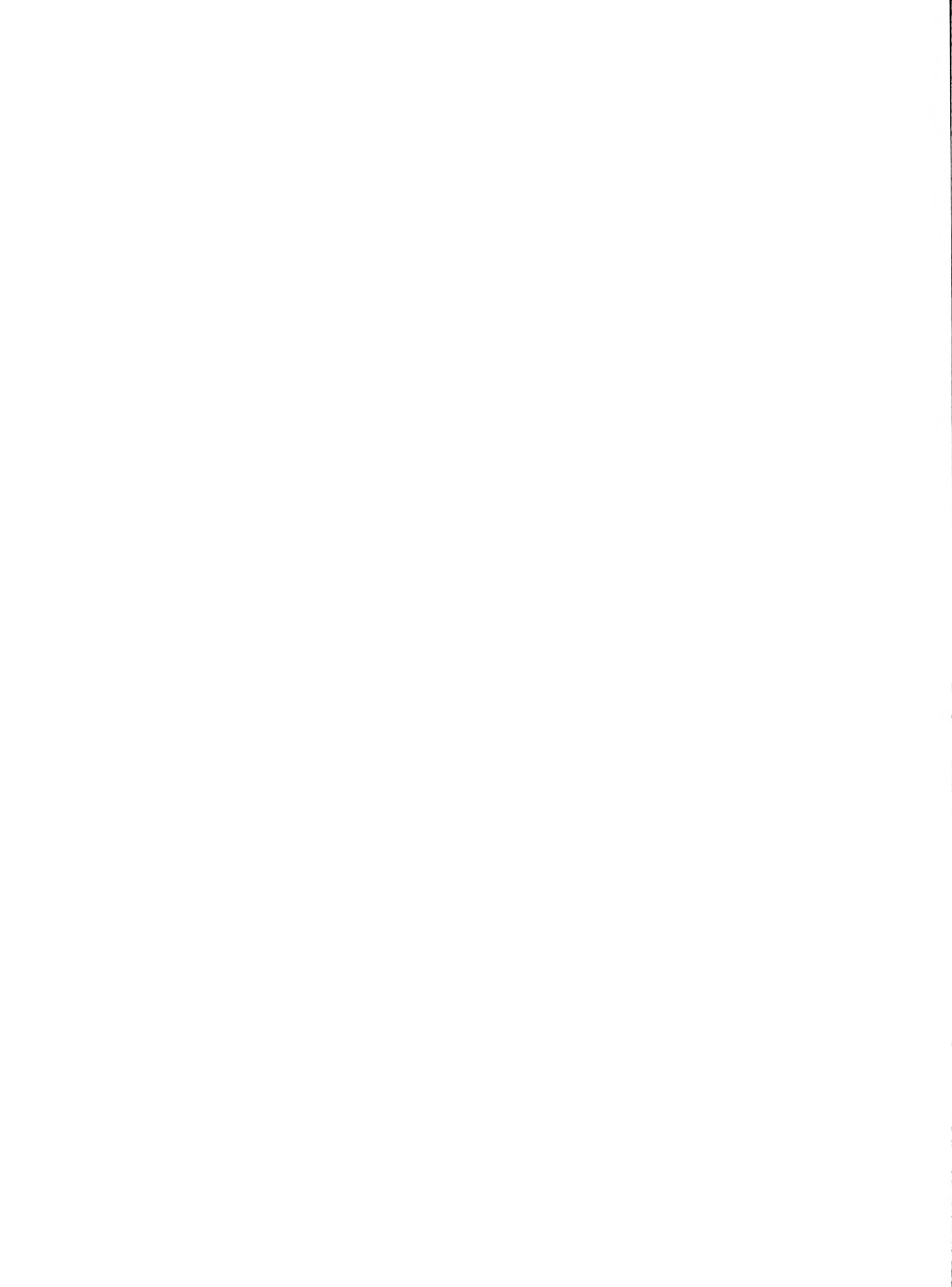
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Treasury Bulletin



**DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
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TREASURY FINANCING OPERATIONS

Auction of 2-Year Notes

On August 18 the Treasury announced that it would auction \$6,500 million of 2-year notes to refund \$4,557 million of notes maturing August 31, 1982, and to raise \$1,943 million new cash. The notes offered were Treasury Notes of Series V-1984, to be dated August 31, 1982, due August 31, 1984, with interest payable on the last day of February and August in each year until maturity. A coupon rate of 11-5/8% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1:30 p.m., EDT, August 25, and totaled \$12,001 million, of which \$6,501 million was accepted at yields ranging from 11.38%, price 100.428, up to 11.72%, price 99.835. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 11.67%, price 99.922. These totaled \$1,485 million. Competitive tenders accepted from private investors totaled \$5,016 million.

In addition to the \$6,501 million of tenders accepted in the auction process, \$350 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities and \$570 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer and registered notes were authorized to be issued in denominations of \$5,000, \$10,000, \$100,000, and \$1,000,000.

Auction of 5-Year 2-Month Notes

On August 24 the Treasury announced that it would auction \$4,750 million of 5-year 2-month notes to raise new cash. The notes offered were Treasury Notes of Series G-1987, to be dated September 7, 1982, due November 15, 1987, with interest payable on May 15 and November 15 in each year until maturity. A coupon rate of 12-5/8% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1:30 p.m., EDT, August 31, and totaled \$11,078 million, of which \$4,762 million was accepted at yields ranging from 12.64%, price 99.807, up to 12.69%, price 99.620. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 12.68%, price 99.658. These totaled \$1,082 million. Competitive tenders accepted from private investors totaled \$3,680 million.

In addition to the \$4,762 million of tenders accepted in the auction process, \$600 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer and registered notes were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000.

52-Week Bills

On July 30 tenders were invited for approximately \$6,250 million of 364-day Treasury bills to be dated August 12, 1982, and to mature August 11, 1983. The issue was to refund \$4,512 million of 364-day bills maturing August 12 and to provide about \$1,738 million new cash. Tenders were opened on August 5. They totaled \$14,630 million, of which \$6,250 million was accepted, including \$260 million of noncompetitive tenders from the public and \$1,323 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional \$2 million was issued to foreign official institutions for new cash. The average bank discount rate was 11.195%.

Cash Management Bills

On August 27 tenders were invited for approximately \$4,500 million of 13-day bills to be issued September 3, 1982, representing an additional amount of

bills dated March 18, 1982, maturing September 16, 1982. The issue was to raise new cash. Tenders were opened on September 1. They totaled \$13,926 million, of which \$4,500 million was accepted. The average bank discount rate was 9.083%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in August totaled \$44,000 million. These issues were to refund bills maturing in the amount of \$39,425 million, and to raise about \$4,575 million new cash. In the 13-week series there were four issues of \$5,500 million. In the 26-week series there were also four issues of \$5,500 million. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
		13-week	26-week
1982			
August	5	9.526	10.671
	12	10.025	10.940
	19	8.616	9.821
	26	7.748	8.988

Treasury Bills (Other than Cash Management Bills)--General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. All series are issued entirely in book-entry form in a minimum amount of \$10,000 and in any higher \$5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for \$500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the weighted average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Nonmarketable Foreign Series Securities--Foreign Governments

Dollar-denominated foreign series securities issued to official institutions in August totaled \$1,242 million, consisting of seven bills and one certificate of indebtedness. Redemptions during the month totaled \$2,319 million. At the end of August, dollar-denominated foreign series securities outstanding totaled \$12,537 million. (Details are shown on page 51.)



FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget and off-budget results					Means of financing--net transactions						
	Net receipts 1/	Net outlays 2/	Budget surplus or deficit (-) (1-2)	Off-budget surplus or deficit (-) (3-4)	Total surplus or deficit (-) (5)	Borrowing from the public--Federal securities				Cash and monetary assets (deduct)		
						Public debt securities	Agency securities	Investments of Government accounts 3/	Total 6+7-8	U.S. Treasury operating cash	Special drawing rights 4/	Other
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1973.....	230,799	245,647	-14,849	-60	-14,908	30,881	216	11,822	19,275	2,068	-8	-1,264
1974.....	263,224	267,912	-4,688	-1,447	-6,135	16,918	903	14,813	3,009	-3,380	245	91
1975.....	279,090	324,245	-45,154	-8,088	-53,242	58,953	-1,069	7,031	50,853	-1,570	123	647
1976.....	298,060	364,473	-66,413	-7,307	-73,719	87,244	10	4,341	82,913	7,246	-302	-172
T.O.....	81,232	94,188	-12,956	-1,785	-14,741	14,269	724	-3,514	18,507	2,579	-59	-385
1977.....	355,559	400,506	-44,948	-8,700	-53,647	64,139	-1,380	9,243	53,516	1,690	-267	684
1978.....	399,561	448,368	-48,807	-10,359	-59,166	72,705	-1,417	12,181	59,106	3,340	352	-75
1979.....	463,302	490,997	-27,694	-12,467	-40,162	54,975	-1,649	19,685	33,641	1,732	-716	1,629
1980.....	517,112	576,675	-59,563	-14,245	-73,808	81,182	-616	10,051	70,515	-3,186	-186	3,634
1981.....	599,272	657,204	-57,932	-21,005	-78,937	90,153	-530	10,294	79,329	-2,320	-161	1,916
1982 (Est.).....	622,101	730,985	-108,884	-19,276	-128,160	n.a.	n.a.	n.a.	126,737	n.a.	n.a.	n.a.
1983 (Est.).....	646,498	761,516	-115,018	-14,901	-129,919	n.a.	n.a.	n.a.	126,000	n.a.	n.a.	n.a.
1981-July.....	r47,829	r58,172	-10,343	-2,777	-13,120	2,076	-37	-1,344	3,383	-5,071	27	-579
Aug.....	47,976	53,095	-5,119	5/	5/	6,943	-19	423	6,501	-5,604	23	4,191
Sept.....	60,594	53,698	6,897	5/	5/	17,661	-33	9,051	8,577	12,956	-93	603
Oct.....	45,467	63,573	-18,105	-644	-18,749	7,188	-17	-3,204	10,374	-2,335	54	776
Nov.....	44,317	54,959	-10,642	-1,880	-12,522	8,261	-48	-2,759	10,972	-8,539	159	-93
Dec.....	57,407	76,875	-19,468	-1,048	-20,516	15,426	-34	1,118	14,274	4,250	-13	-329
1982-Jan.....	55,269	45,930	9,339	-1,230	8,109	9,650	-549	-682	9,783	12,664	81	453
Feb.....	43,042	57,822	-14,780	-213	-14,993	9,828	-294	-1,159	10,693	-4,042	-67	-912
Mar.....	45,291	63,546	-18,255	-518	-18,773	13,092	-24	762	12,305	-7,666	-53	640
Apr.....	75,777	66,073	9,704	-993	8,711	4,361	-20	1,815	2,527	15,739	-262	-4,824
May.....	36,753	55,683	-18,930	-2,494	-21,424	6,089	-24	2,877	3,187	-20,794	227	4,871
June.....	66,353	59,629	6,724	-2,267	4,457	7,881	-21	4,600	3,260	3,052	-60	503
July.....	44,675	64,506	-19,831	-1,131	-20,962	9,987	-17	-4,379	14,348	-600	-70	-717
Fiscal 1982 to date.....	513,148	607,394	-94,246	-12,417	-106,663	91,762	-1,075	-1,010	91,697	-8,272	-5	368

Fiscal year or month	Means of financing--net transactions--Continued				Selected balances end of period				
	Reserve position on the U.S. quota in the IMF	Other	Transactions not applied to year's surplus or deficit	Total financing 6/	Federal securities				
					U.S. Treasury operating cash	Public debt securities	Agency securities 7/	Investments of Government accounts	Held by the public (18+19-20)
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
1973.....	50	-3,921	340	14,849	13,854	457,317	11,109	125,381	343,045
1974.....	525	-1,291	451	4,688	10,473	474,235	12,012	140,194	346,053
1975.....	1,121	1,934	-7,312	45,154	7,589	533,188	10,943	147,225	396,906
1976.....	1,024	-1,977	-6,727	66,413	14,835	620,432	10,953	151,566	479,819
T.O.....	764	-199	-2,453	12,956	17,414	634,701	11,678	148,052	498,327
1977.....	132	1,989	-8,318	44,948	19,104	698,840	10,298	157,295	551,843
1978.....	-594	2,214	-9,490	48,807	22,444	771,544	8,881	169,477	610,948
1979.....	-2,237	3,358	-8,897	27,694	24,176	826,519	7,232	189,162	644,589
1980.....	94	2,008	-12,605	59,563	20,990	907,701	6,616	199,212	715,105
1981.....	2,442	824	-20,344	57,932	18,670	997,855	6,086	209,507	794,434
1982 (Est.).....	n.a.	n.a.	n.a.	128,160	n.a.	n.a.	n.a.	n.a.	n.a.
1983 (Est.).....	n.a.	n.a.	n.a.	129,919	n.a.	n.a.	n.a.	n.a.	n.a.
1981-July.....	53	4,146	r21	r13,120	11,318	973,250	6,139	200,032	779,356
Aug.....	60	-1,715	-996	5,119	5,714	980,193	6,119	200,455	785,857
Sept.....	265	1,292	-3,034	-6,897	18,670	997,855	6,086	209,507	794,434
Oct.....	23	6,859	32	18,749	16,335	1,005,042	6,069	206,303	804,808
Nov.....	343	-6,626	48	12,522	7,796	1,013,303	6,021	203,544	815,780
Dec.....	-19	10,083	48	20,516	12,046	1,028,729	5,987	204,661	830,055
1982-Jan.....	173	-4,551	30	-8,109	24,710	1,038,379	5,438	203,980	839,837
Feb.....	48	-702	30	14,993	20,668	1,048,207	5,118	202,821	850,504
Mar.....	45	-612	45	18,773	13,001	1,061,299	5,094	203,583	862,809
Apr.....	602	-15	33	-8,711	28,740	1,065,660	5,074	205,398	865,336
May.....	-4	2,512	26	21,424	7,947	1,071,748	5,050	208,275	868,523
June.....	-6	-4,254	27	-4,457	10,998	1,079,630	5,029	212,875	871,783
July.....	327	5,533	20	20,962	10,398	1,089,617	5,011	208,496	886,131
Fiscal 1982 to date.....	1,535	8,254	339	106,663	10,398	1,089,617	5,011	208,496	886,131

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget and off-budget estimates are based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

4/ Represents holdings of special drawing rights, less certificates

issued to Federal Reserve banks.

5/ Prior month adjustments will be made as information becomes available.

6/ Prior year adjustments cannot be made because of unavailable

information. Prior month adjustments will be made as information becomes available.

7/ For detail see Table FD-5.

n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							Social insurance taxes and contributions			
		Individual				Corporation			Employment taxes and contributions			
		Withheld <u>1/</u>	Other	Refunds	Net	Gross	Refunds	Net	Net income taxes	Old-age, disability, and hospital insurance		
										Gross	Refunds	Net
1973.....	230,799	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,153	54,166	479	53,687
1974.....	263,224	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,011	535	64,476
1975.....	279,090	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,069	360	73,709
1976.....	298,060	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,784	408	78,376
T.Q.....	81,232	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,473	-	21,473
1977.....	355,559	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,512	90,692	400	90,292
1978.....	399,561	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,577	518	102,059
1979.....	463,302	195,331	56,215	33,705	217,841	71,448	5,771	65,677	283,518	118,504	636	117,868
1980.....	517,112	223,763	63,785	43,479	244,069	72,380	7,780	64,600	308,669	136,944	507	136,437
1981.....	599,272	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982 (Est.).....	622,101	n.a.	n.a.	n.a.	298,510	n.a.	n.a.	49,869	348,379	n.a.	n.a.	178,575
1983 (Est.).....	646,498	n.a.	n.a.	n.a.	293,792	n.a.	n.a.	58,316	352,108	n.a.	n.a.	192,694
1981-July.....	447,829	23,967	2,228	1,756	24,439	2,721	1,007	1,715	26,153	13,101	-	13,101
Aug.....	47,976	21,150	1,277	813	21,615	2,397	790	1,607	23,222	14,563	-	14,563
Sept.....	60,594	21,291	10,155	564	30,882	10,040	1,381	8,659	39,540	13,433	-	13,433
Oct.....	45,467	21,817	1,283	545	22,595	2,934	1,669	1,265	23,820	14,261	-	14,261
Nov.....	44,317	21,387	846	458	21,775	1,877	1,133	745	22,520	13,161	-	13,161
Dec.....	57,407	24,590	1,602	423	25,770	11,087	867	10,220	35,990	13,233	-	13,233
1982-Jan.....	55,269	20,810	12,000	163	32,646	3,212	738	2,473	35,119	13,556	-	13,556
Feb.....	43,042	23,886	1,608	4,487	21,007	3,055	1,763	1,293	22,300	12,554	-	12,554
Mar.....	45,291	23,318	4,329	14,255	13,391	8,435	1,525	6,910	20,301	17,964	-	17,964
Apr.....	75,777	22,705	35,282	16,315	41,672	9,032	1,690	7,342	49,014	19,079	-	19,079
May.....	36,753	20,972	1,183	12,580	9,576	2,159	957	1,202	10,778	14,612	-	14,612
June.....	66,353	21,916	11,774	1,417	32,273	11,943	1,354	10,589	42,862	17,407	338	17,069
July.....	44,675	23,773	2,233	2,019	23,987	2,445	1,844	601	24,588	13,134	-	13,134
Fiscal 1982 to date.....	513,148	225,177	72,138	52,662	244,652	56,179	13,541	42,638	287,290	148,955	338	148,617

Social insurance taxes and contributions--Continued

Fiscal year or month	Employment taxes and contributions--Con.			Unemployment insurance				Net contributions for other insurance and retirement			
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total
	Gross	Refunds	Net								
1973.....	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	2,187
1974.....	1,412	*	1,411	65,888	6,863	26	6,837	1,704	2,302	45	2,347
1975.....	1,490	*	1,489	75,199	6,804	33	6,771	1,901	2,513	52	2,565
1976.....	1,525	*	1,525	79,901	8,085	32	8,054	1,937	2,760	54	2,814
T.Q.....	328	*	328	21,801	2,704	6	2,698	539	706	13	720
1977.....	1,909	*	1,908	92,199	11,347	36	11,312	2,193	2,915	59	2,974
1978.....	1,823	1	1,822	103,881	13,892	42	13,850	2,431	3,174	62	3,237
1979.....	2,190	*	2,190	120,058	15,438	51	15,387	2,636	3,428	66	3,494
1980.....	2,313	1	2,312	138,748	15,398	63	15,336	2,928	3,660	59	3,719
1981.....	2,464	7	2,457	162,973	15,821	58	15,763	3,319	3,908	76	3,984
1982 (Est.).....	n.a.	n.a.	2,835	181,410	n.a.	n.a.	16,680	-	4,409	84	4,493
1983 (Est.).....	-	-	-	192,694	n.a.	n.a.	18,515	-	4,427	85	4,511
1981-July.....	74	*	74	13,176	1,382	4	1,379	312	334	6	652
Aug.....	402	*-	402	14,965	2,565	4	2,561	306	352	6	664
Sept.....	226	-	226	13,660	193	-	193	312	346	5	663
Oct.....	54	-	54	14,315	441	2	439	315	298	3	616
Nov.....	448	*	448	13,610	1,565	2	1,563	299	316	8	622
Dec.....	271	*	271	13,504	223	2	221	582	329	6	917
1982-Jan.....	59	*	59	13,615	606	2	604	-	352	5	357
Feb.....	479	*	479	13,033	1,735	1	1,734	-	336	6	342
Mar.....	264	1	264	18,228	136	6	130	-	389	6	395
Apr.....	31	-1	32	19,112	2,143	23	2,120	-	357	5	362
May.....	539	-1	540	15,152	5,016	12	5,004	-	323	4	327
June.....	-50	1	-52	17,017	221	4	217	-	328	8	336
July.....	80	2	78	13,211	1,304	12	1,292	-	363	7	370
Fiscal 1982 to date.....	2,176	3	2,173	150,790	13,391	66	13,324	-	3,390	58	3,448

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source-Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions-- Con.	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1973.....	63,115	9,995	158	9,836	760	2	758	5,818	153	5,665
1974.....	75,071	9,884	141	9,743	842	2	840	6,384	123	6,260
1975.....	84,534	9,550	150	9,400	964	1	962	6,334	146	6,188
1976.....	90,769	10,753	141	10,612	940	2	938	5,565	152	5,413
T.O.....	25,219	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	106,485	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978.....	120,967	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979.....	138,939	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189
1980.....	157,803	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620
1981.....	182,720	34,303	175	34,128	25	4	21	6,457	152	6,305
1982 (Est.).....	202,583	n.a.	n.a.	30,673	-	-	-	n.a.	n.a.	6,604
1983 (Est.).....	215,720	n.a.	n.a.	32,682	-	-	-	n.a.	n.a.	6,781
1981-July.....	114,893	3,433	27	3,406	-	-	-	572	-	572
Aug.....	18,190	3,440	11	3,429	3	2	2	607	2	604
Sept.....	14,516	3,063	11	3,053	-	-	-	521	-	521
Oct.....	15,369	2,899	12	2,887	-	-	-	575	-	575
Nov.....	15,795	2,728	7	2,721	-	1	-1	588	1	587
Dec.....	14,641	3,087	19	3,068	-	-	-	542	-	542
1982-Jan.....	14,575	2,491	8	2,483	-	-	-	570	-	570
Feb.....	15,109	2,354	37	2,318	-	-	-*	544	-3	546
Mar.....	18,752	2,648	16	2,632	-	-	-	519	15	505
Apr.....	21,593	2,188	-10	2,198	-	-	-	589	103	486
May.....	20,483	2,230	15	2,215	-	*	-*	580	3	577
June.....	17,572	2,160	30	2,130	-	-	-	604	15	589
July.....	14,874	2,153	19	2,133	-	-	-	590	-	590
Fiscal 1982 to date.....	167,562	24,939	154	24,785	-	1	-1	5,701	134	5,567

Fiscal year or month	Excise taxes--Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Black lung disability trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1973.....	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	425	3,920
1974.....	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,854	523	5,368
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935	6,712
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576	8,027
T.O.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,611
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	778	7,419
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	925	9,251
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	981	12,748
1981.....	237	-	237	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790
1982 (Est.).....	478	-	478	37,755	n.a.	n.a.	8,057	n.a.	n.a.	9,212	n.a.	n.a.	16,115
1983 (Est.).....	602	-	602	40,065	n.a.	n.a.	6,020	n.a.	n.a.	9,522	n.a.	n.a.	23,063
1981-July.....	19	-	19	3,997	633	12	621	829	51	777	1,334	54	1,388
Aug.....	16	-	16	4,052	579	11	568	813	37	776	1,083	86	1,169
Sept.....	23	-	23	3,597	681	11	669	804	32	771	1,420	80	1,500
Oct.....	24	-	24	3,486	655	12	643	832	48	784	1,305	59	1,365
Nov.....	26	-	26	3,334	608	9	598	772	43	729	1,244	97	1,341
Dec.....	23	-	23	3,633	653	11	642	864	41	823	1,624	55	1,679
1982-Jan.....	34	-	34	3,087	622	7	615	734	38	696	1,122	55	1,176
Feb.....	45	-	45	2,908	876	10	866	681	37	644	1,107	108	1,215
Mar.....	45	-	45	3,182	800	14	787	842	30	812	1,355	102	1,457
Apr.....	48	-	48	2,732	597	16	582	728	24	704	1,065	87	1,152
May.....	57	-	57	2,848	625	12	613	712	29	683	1,275	74	1,349
June.....	49	-	49	2,768	764	18	745	807	35	771	1,565	69	1,634
July.....	51	-	51	2,774	636	12	624	800	28	773	972	71	1,043
Fiscal 1982 to date.....	400	-	400	30,751	6,836	121	6,715	7,773	354	7,419	12,633	777	13,410

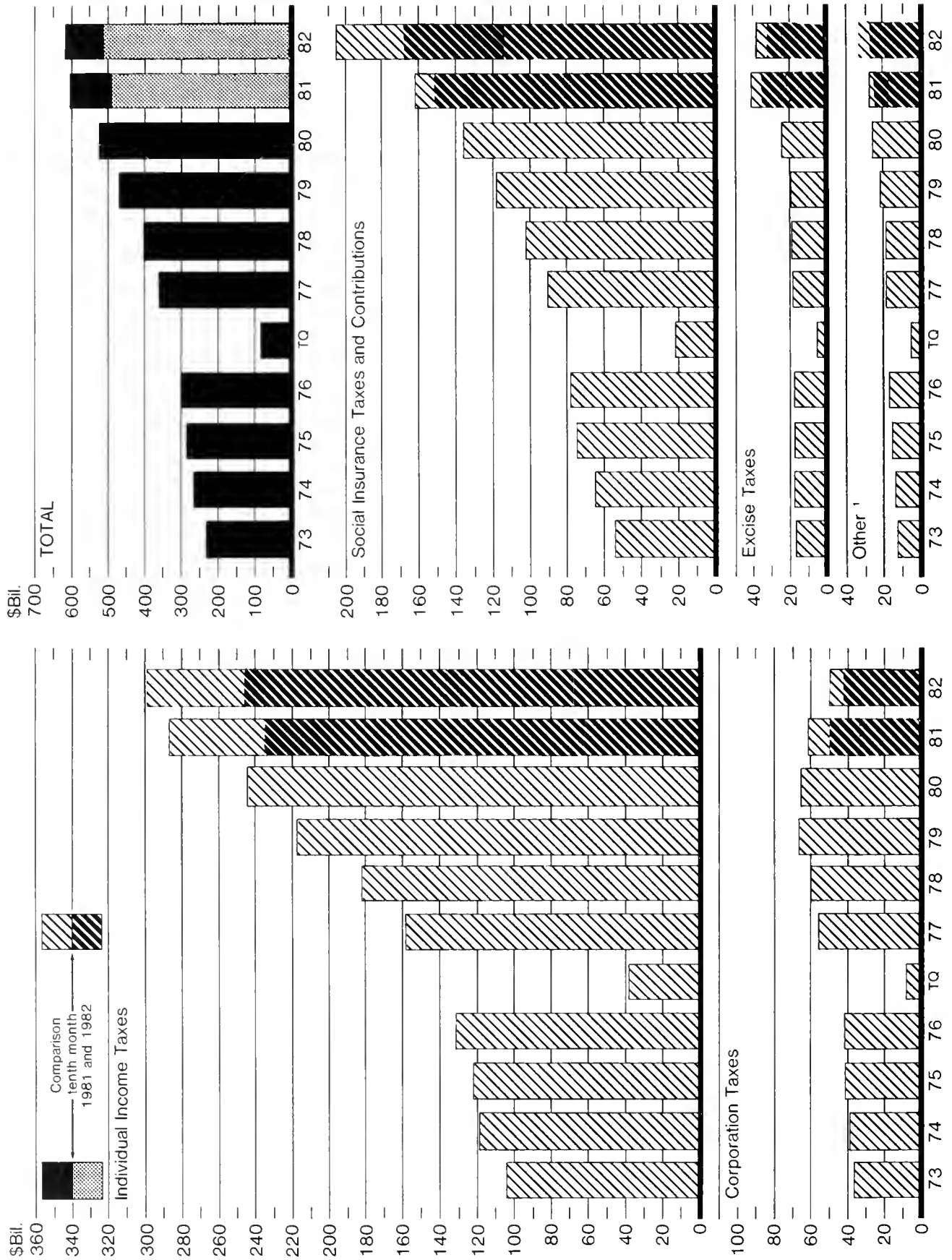
Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
 Note: Budget and off-budget estimates are based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

1/ Includes individual income taxes designated for the Presidential election campaign fund.
 * Less than \$500,000.
 n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1973-1982



Includes estate and gift taxes, customs duties, and miscellaneous receipts.
 Note: Estimates full fiscal year 1982 based on the midmission review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.
 Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see Table FFO-2.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	75	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,796	2,020
T.Q.....	225	85	16	1,221	3,850	534
1977.....	976	392	73	2,487	16,738	2,607
1978.....	1,049	435	75	3,450	20,368	5,239
1979.....	1,091	480	80	2,631	20,636	4,072
1980.....	1,218	564	95	7,507	24,555	3,104
1981.....	1,209	637	96	7,010	26,030	2,226
1982 (Est.).....	1,441	730	95	6,834	35,163	2,164
1983 (Est.).....	1,514	840	99	7,017	29,578	1,732
1981-July.....	98	45	8	247	1,123	r174
Aug.....	94	64	8	459	2,750	175
Sept.....	135	42	7	451	604	185
Oct.....	97	46	9	531	3,146	212
Nov.....	109	47	18	713	3,072	163
Dec.....	119	63	5	543	4,793	162
1982-Jan.....	128	45	11	862	4,573	179
Feb.....	110	50	7	339	2,984	165
Mar.....	118	99	8	975	4,394	165
Apr.....	110	48	10	481	2,484	167
May.....	91	74	6	535	1,362	152
June.....	104	62	7	-90	1,526	145
July.....	145	47	8	217	2,668	152
Fiscal 1982 to date.....	1,130	583	79	5,115	31,003	1,663

Defense Department

Fiscal year or month	Military	Civil	Energy Department	Education Department	Health and Human Services Department	Housing and Urban De- velopment Department	Interior Department
1973.....	73,297	1,703	2,558		82,042	3,592	-2,236
1974.....	77,625	1,682	2,493		93,735	4,786	-4,881
1975.....	85,420	2,051	3,524		112,411	7,475	2,162
1976.....	88,036	2,124	3,888		128,785	7,079	2,293
T.Q.....	21,926	583	1,000		34,341	1,394	788
1977.....	95,650	2,280	5,252		147,455	5,838	3,152
1978.....	103,042	2,553	6,286		162,856	7,589	3,821
1979.....	115,013	2,887	7,889	10,885	170,297	9,222	4,087
1980.....	132,840	3,298	6,463	13,124	194,691	12,582	4,377
1981.....	156,035	3,148	11,631	15,088	230,304	14,033	4,428
1982 (Est.).....	182,731	3,012	8,885	15,153	252,403	14,987	4,042
1983 (Est.).....	215,873	2,275	8,077	14,223	272,104	12,982	3,247
1981-July.....	14,392	243	1,043	1,129	r20,828	968	265
Aug.....	13,239	281	1,077	1,445	19,342	1,281	272
Sept.....	13,624	338	1,078	856	20,905	573	539
Oct.....	14,351	290	1,004	1,269	21,249	1,766	355
Nov.....	13,889	250	321	1,414	19,770	800	524
Dec.....	15,880	271	599	1,415	33,866	1,425	420
1982-Jan.....	13,783	218	557	1,269	6,117	1,514	252
Feb.....	14,239	197	687	1,218	20,679	854	54
Mar.....	16,042	215	832	1,059	21,628	883	292
Apr.....	16,013	245	692	1,261	21,898	1,685	289
May.....	14,826	206	698	1,109	19,883	970	433
June.....	16,041	236	719	1,000	21,087	1,374	243
July.....	16,329	263	501	886	22,499	1,499	284
Fiscal 1982 to date.....	151,392	2,389	6,611	11,894	208,676	12,769	3,145

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency-Continued

(In millions of dollars)

Fiscal year or month	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency
					Interest on the public debt	Other	
1973.....	1,531	8,639	591	8,183	24,167	6,792	1,114
1974.....	1,797	8,966	730	8,112	29,319	6,674	2,032
1975.....	2,067	17,649	844	9,247	32,665	8,605	2,530
1976.....	2,242	25,742	1,061	11,936	37,063	7,256	3,118
T.Q.....	551	5,905	316	3,003	8,102	1,584	1,108
1977.....	2,350	22,374	1,076	12,514	41,900	8,484	4,365
1978.....	2,397	22,896	1,252	13,452	48,695	7,660	4,071
1979.....	2,522	22,650	1,548	15,486	59,837	1,151	4,800
1980.....	2,632	29,724	1,938	19,615	74,860	1,831	5,602
1981.....	2,682	30,084	1,897	22,554	95,589	-2,956	5,232
1982 (Est.).....	2,664	30,296	2,153	20,553	118,200	-7,652	5,307
1983 (Est.).....	2,718	26,230	2,470	19,230	133,200	-9,855	4,462
1981-July.....	220	2,284	151	1,759	7,358	164	438
Aug.....	199	2,247	96	1,846	8,046	-253	458
Sept.....	238	2,098	143	1,768	7,782	-1,245	235
Oct.....	220	1,705	250	1,771	7,975	293	577
Nov.....	205	1,824	203	1,508	8,587	-383	435
Dec.....	199	2,325	142	1,791	14,791	-1,514	425
1982-Jan.....	209	2,551	157	1,381	7,994	-59	394
Feb.....	196	2,321	223	2,110	8,482	-318	334
Mar.....	243	3,137	141	1,206	8,800	-1,202	426
Apr.....	242	2,759	174	1,806	8,693	948	395
May.....	186	2,581	177	1,436	9,075	-789	353
June.....	191	2,843	134	1,625	15,762	-1,672	401
July.....	223	2,765	184	1,548	8,709	-66	412
Fiscal 1982 to date.....	2,114	24,811	1,785	16,180	98,868	-4,761	4,152

Fiscal year or month	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies		Undistributed offsetting receipts 1/		Total
			General Services Administration	Other	Rents and royalties on the Outer Continental Shelf lands	Other	
1973.....	3,311	11,968	468	11,832	-	-9,806	245,647
1974.....	3,252	13,337	-276	13,988	-	-11,601	267,912
1975.....	3,267	16,575	-624	18,433	-2,428	-13,610	324,245
1976.....	3,670	18,415	-92	19,003	-2,662	-14,008	364,473
T.Q.....	953	3,957	3	5,851	-1,311	-1,796	94,188
1977.....	3,944	18,019	-31	19,884	-2,374	14,898	400,506
1978.....	3,980	18,962	83	25,396	-2,259	-15,982	448,368
1979.....	4,187	19,887	145	26,614	-3,267	-17,832	490,997
1980.....	4,850	21,135	169	34,762	-4,101	-20,760	576,675
1981.....	5,421	22,904	186	35,382	-10,138	23,508	657,204
1982 (Est.).....	5,850	24,190	339	32,764	-7,164	-24,154	730,985
1983 (Est.).....	6,578	24,193	-397	23,903	-15,330	-25,448	761,516
1981-July.....	417	2,992	-195	2,710	-54	-634	158,172
Aug.....	401	786	101	2,333	-2,930	-722	53,095
Sept.....	348	2,008	227	2,974	-790	-1,426	53,698
Oct.....	658	3,010	110	3,717	-258	-781	63,573
Nov.....	517	851	-79	2,172	-1,250	-723	54,959
Dec.....	551	3,214	29	3,075	-373	-7,336	76,875
1982-Jan.....	443	760	-223	2,631	-511	-506	44,728
Feb.....	493	1,908	143	1,821	-759	-715	57,822
Mar.....	524	2,269	229	2,741	-984	-695	63,546
Apr.....	464	3,236	-279	3,489	-522	-713	66,073
May.....	486	751	82	2,285	-466	-820	55,683
June.....	497	1,923	127	3,332	-323	-7,666	59,629
July.....	435	3,097	-176	2,914	-388	-648	64,506
Fiscal 1982 to date.....	5,068	21,019	-39	28,185	-5,835	-20,603	607,394

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Notes: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Budget estimates are

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based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

For content see Table FFO-4. Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Defense Department	Interest credited to certain Government accounts				
	Health and Human Services		Office of Personnel Management			Soldiers' and Airmen's Home permanent fund	Health and Human Services			Federal supplementary medical insurance trust fund
	Federal old-age, disability, and hospital insurance	Civil service retirement and disability fund	Other ^{1/}	Total			Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	
1973.....	816	2,101	10	2,927	3	1,848	435	198	1,470	
1974.....	911	1,756	652	3,319	4	2,039	479	406	1,785	
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	2,044	
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	2,069	
T.Q.....	294	592	99	985	1	80	13	5	546	
1977.....	1,152	2,192	1,204	4,548	6	2,275	374	770	2,351	
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	2,699	
1979.....	1,342	2,511	1,417	5,271	8	1,919	303	868	2,974	
1980.....	1,453	2,822	1,512	5,786	9	1,885	452	1,040	3,345	
1981.....	1,762	3,043	1,566	6,371	11	2,018	268	1,272	3,751	
1982 (Est.).....	2,042	3,301	2,218	7,561	n.a.	n.a.	n.a.	n.a.	n.a.	
1983 (Est.).....	2,702	3,313	2,347	8,363	n.a.	n.a.	n.a.	n.a.	n.a.	
1981-July.....	152	323	94	568	-	28	5	11	6	
Aug.....	182	222	65	468	-	107	17	11	8	
Sept.....	182	246	803	1,232	3	66	10	14	12	
Oct.....	160	305	65	530	-	93	8	19	9	
Nov.....	160	255	66	481	-	84	12	5	7	
Dec.....	159	403	66	628	3	571	87	798	162	
1982-Jan.....	-	172	104	277	-	126	22	44	7	
Feb.....	335	229	76	640	-	-10	-3	-19	15	
Mar.....	172	264	66	503	4	54	10	4	8	
Apr.....	172	257	82	510	-	70	10	10	10	
May.....	172	259	72	503	*	70	13	3	7	
June.....	172	247	72	491	3	429	145	933	236	
July.....	180	305	104	589	-	25	4	10	7	
Fiscal 1982 to date.....	1,682	2,697	774	5,153	10	1,512	309	1,806	468	

Interest credited to certain Government accounts--Continued

Fiscal year or month	Labor Department		Trans- portation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other ^{2/}	Total	Rents and royalties on the Outer Continental Shelf lands	Grand total
	Unemploy- ment trust fund	Black lung disability trust fund		Government life insurance fund	National service insurance fund						
	Civil service retirement and disability fund	Highway trust fund		Government life insurance fund	National service insurance fund						
1973.....	487	-	247	31	309	1,566	262	23	6,879	-	9,806
1974.....	650	-	415	31	338	1,838	257	40	8,282	-	11,601
1975.....	639	-	586	31	368	2,136	274	130	9,630	2,428	16,038
1976.....	283	-	587	31	398	2,463	246	162	9,766	2,662	16,670
T.Q.....	55	-	13	*	8	71	16	3	811	1,311	3,107
1977.....	232	-	593	32	433	2,841	230	213	10,350	2,374	17,272
1978.....	266	1	662	32	460	3,356	209	246	11,119	2,259	18,241
1979.....	503	*	853	34	529	4,053	192	325	12,561	3,267	21,099
1980.....	859	-	1,027	33	585	4,921	355	463	14,974	4,101	24,861
1981.....	1,063	-	1,127	30	642	6,022	275	658	17,139	10,138	33,646
1982 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	16,593	7,164	31,318
1983 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	17,085	15,330	40,778
1981-July.....	6	-	3	-	-	4	1	r3	r68	54	r690
Aug.....	-18	-	18	*	4	63	6	37	254	2,930	3,652
Sept.....	30	-	48	*	*	29	-6	-14	194	790	2,216
Oct.....	42	-	25	*	2	35	8	10	251	258	1,039
Nov.....	8	-	38	*	1	73	13	-	242	1,250	1,973
Dec.....	529	-	438	14	334	3,496	-24	298	6,708	373	7,710
1982-Jan.....	8	-	1	*	*	8	10	3	228	511	1,017
Feb.....	-12	-	4	*	3	68	14	14	75	759	1,474
Mar.....	43	-	13	*	1	32	2	20	192	984	1,679
Apr.....	47	-	17	*	2	25	5	6	202	522	1,235
May.....	93	-	23	*	1	94	2	9	317	466	1,286
June.....	365	-	487	13	346	3,907	3	308	7,175	323	7,989
July.....	-15	-	3	*	*	1	18	5	59	388	1,036
Fiscal 1982 to date.....	1,110	-	1,050	28	690	7,739	51	r76	15,449	5,835	26,438

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget and off-budget estimates are based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

^{1/} Includes receipts from off-budget Federal agencies to the civil service retirement and disability fund.

^{2/} Consists of judicial survivors annuity fund, foreign service retirement and disability fund, airport and airway trust fund, and other. Less than \$500,000. r Revised. n.a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	FY 1981						FY 1982						Cumulative to date 1/	Compar-able period fiscal 1981	
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June			July
National defense															
Outlays.....	14,774	13,675	13,861	14,815	14,453	16,214	14,285	14,715	16,557	16,529	15,115	16,482	16,749	155,917	132,869
Proprietary receipts from the public.....	-86	-142	166	-90	-278	46	-188	-156	-87	-126	79	-72	-15	-887	-670
Intrabudgetary transactions.....	4	-9	-5	-2	30	-3	34	19	-35	-18	10	9	23	66	*
Total.....	14,692	13,523	14,022	14,722	14,205	16,258	14,132	14,579	16,436	16,385	15,204	16,419	16,757	155,096	132,200
International affairs															
Outlays.....	1,500	1,547	1,937	1,650	1,498	2,195	1,539	1,643	2,970	1,994	1,594	2,110	1,702	18,813	18,067
Proprietary receipts from the public.....	-1,122	-762	-756	-624	-753	-1,362	-755	-1,088	-1,141	-847	-1,035	-1,708	-1,242	-10,554	-8,709
Intrabudgetary transactions.....	-	-	-198	-7	-	-3	-25	-	-33	-37	-	-	-	-106	-73
Total.....	378	785	982	1,019	745	830	759	556	1,796	1,111	559	402	460	8,153	9,285
General science, space, and technology															
Outlays.....	515	490	347	830	592	613	496	569	621	537	613	543	552	5,965	5,589
Proprietary receipts from the public.....	-1	-*	-*	-*	-*	-*	-	-	-3	-4	-*	-*	-	-8	-4
Total.....	515	490	347	830	592	613	498	569	618	532	613	543	552	5,957	5,584
Energy															
Outlays.....	1,067	996	1,025	1,309	1,238	572	457	558	705	1,313	652	816	530	6,881	10,068
Proprietary receipts from the public.....	-175	-67	-6	-32	-245	-173	-74	-112	-186	-802	-165	-215	-360	-2,364	-1,652
Total.....	891	929	1,018	1,276	993	399	384	446	520	511	486	601	171	4,517	8,416
Natural resources and environment															
Outlays.....	1,346	1,432	1,398	1,724	1,275	1,372	1,251	988	1,181	1,273	1,108	1,221	1,305	12,693	13,363
Proprietary receipts from the public.....	-180	-203	-243	-145	-296	-62	-277	-327	-153	-121	-252	-168	-139	-1,942	-2,325
Intrabudgetary transactions.....	-1	-35	-23	-17	-23	-20	-40	-9	-10	-4	-7	-11	-6	-148	-152
Total.....	1,164	1,194	1,131	1,561	955	1,290	933	651	1,017	1,148	849	1,041	1,161	10,602	10,886
Agriculture															
Outlays.....	-80	536	-423	860	1,590	2,674	2,732	1,175	2,627	946	-391	53	829	13,096	5,523
Proprietary receipts from the public.....	-5	-1	16	-40	47	6	-31	-12	-6	3	-9	1	3	-40	-54
Total.....	-86	536	-407	820	1,637	2,681	2,701	1,163	2,622	949	-400	53	831	13,057	5,468
Commerce and housing credit															
Outlays.....	-48	295	-634	1,157	6	1,054	852	-255	-230	1,182	-125	8	999	4,669	4,382
Proprietary receipts from the public.....	-2	-3	-4	-3	-4	-3	-3	-4	-4	-4	-3	-3	-3	-35	-37
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-	-	-	-*	-*	-1	-1	-4	-3
Total.....	-51	292	-639	1,154	1	1,051	849	-261	-237	1,178	-129	4	996	4,630	4,342
Transportation															
Outlays.....	2,160	1,964	1,921	1,803	1,601	1,912	1,500	2,202	1,292	1,917	1,464	1,799	1,651	17,162	20,287
Proprietary receipts from the public.....	-40	-39	-40	-76	-42	-41	-36	-35	-51	-51	-40	-47	-43	-463	-431
Intrabudgetary transactions.....	-350	-	-	-	-	-	-	-	-	-	-	-	-	-	-350
Total.....	1,771	1,925	1,881	1,727	1,559	1,871	1,465	2,167	1,241	1,867	1,425	1,752	1,608	16,699	19,506
Community and regional development															
Outlays.....	742	700	643	1,081	819	775	544	485	517	537	477	607	544	6,397	8,741
Proprietary receipts from the public.....	-14	-58	24	-74	-36	-80	57	-45	-28	-13	-20	-28	-29	-297	-286
Intrabudgetary transactions.....	-25	-24	-27	-17	-	-7	-11	-	-1	-1	-	-22	-14	-73	-205
Total.....	703	617	641	990	783	688	592	439	488	523	457	557	502	6,027	8,250

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function-Continued

Function	(In millions of dollars)														Compar- able period fiscal 1981
	FY 1981					FY 1982									
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Cumula- tive to date 1/	
Education, training, employment, and social services															
Outlays.....	2,404	2,649	1,955	2,656	2,277	2,248	2,161	2,198	1,953	2,305	1,997	1,995	1,842	21,322	25,951
Proprietary receipts from the public...	-1	-2	-1	-1	-3	-2	-2	-	-1	-1	-1	2	-4	-14	-14
Intrabudgetary transactions.....	-2	-*	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals.....	2,400	2,647	1,954	2,654	2,274	2,245	2,160	2,198	1,953	2,304	1,996	1,997	1,838	21,308	25,937
Health															
Outlays.....	7,190	6,877	7,093	7,304	7,207	9,171	5,912	7,163	8,766	7,643	7,386	8,140	7,767	76,460	64,964
Proprietary receipts from the public...	r-320	-4	-4	3	-2	-6	-51	-299	-330	-309	-319	-325	-341	-3,182	-2,739
Intrabudgetary transactions.....	-1,041	-1,035	-490	-1,032	-1,032	-2,743	-150	-1,022	-1,859	-1,035	-1,047	-1,043	-1,151	-12,115	-8,055
Total.....	r5,829	5,838	6,599	6,276	6,173	6,421	5,711	5,841	6,578	6,298	6,019	6,772	6,275	61,163	54,170
Income security															
Outlays.....	19,675	18,936	19,837	20,402	19,856	34,042	7,426	21,031	23,119	22,151	20,352	22,646	22,396	211,787	191,971
Proprietary receipts from the public...	-*	-*	-*	-1	-*	-1	-	-	-	-*	2	-1	-1	-2	-3
Intrabudgetary transactions.....	-38	-79	-741	-54	-63	-866	-56	-685	-1,045	-239	-84	-1,833	-10	-4,936	-4,320
Total.....	19,637	18,857	19,095	20,847	19,793	33,175	7,371	20,345	22,075	21,912	20,269	20,812	22,385	206,849	187,648
Veterans benefits and services															
Outlays.....	3,047	839	2,062	3,064	905	3,270	814	1,963	2,330	3,294	803	1,986	3,151	21,582	20,649
Proprietary receipts from the public...	-52	-49	-50	-50	-50	-52	-46	-52	-58	-57	-50	-52	-52	-520	-507
Intrabudgetary transactions.....	-*	-1	-*	-1	-2	-1	-6	1	1	1	*	-6	1	-13	-5
Total.....	2,995	789	2,011	3,113	854	3,217	763	1,912	2,274	3,239	753	1,927	3,099	21,049	20,137
Administration of justice															
Outlays.....	385	397	395	386	371	352	350	382	483	422	364	357	379	3,847	3,940
Proprietary receipts from the public...	1	-1	1	-*	-*	-*	-10	-2	-5	-2	-1	-4	-3	-27	-14
Total.....	386	397	397	386	371	352	340	381	479	419	364	353	376	3,820	3,926
General government															
Outlays.....	r262	603	13,830	538	323	396	225	556	756	112	487	436	283	4,115	4,187
Proprietary receipts from the public...	-2	-13	-3	-23	24	-5	11	8	-48	20	-46	-34	-1	-94	-183
Intrabudgetary transactions.....	-15	-8-13,560	-7	-7	-7	-7	-27	-16	-16	-10	-9	-9	-75	-182	-98
Total.....	r244	581	266	508	339	384	211	550	692	123	433	393	207	3,838	3,906
General purpose fiscal assistance															
Outlays.....	1,234	28	179	1,393	259	28	6,046	129	13	1,176	352	204	1,165	10,767	11,074
Proprietary receipts from the public...	-	-	-	-80	-	-	-28	-	-	-	-	-	-	-108	-87
Intrabudgetary transactions.....	-	-	-	-	-	-	-4,567	-	-	-	-	-	-	-4,567	-4,573
Total.....	1,234	28	179	1,314	259	28	1,451	130	14	1,176	352	204	1,165	6,092	6,414
Interest															
Outlays.....	6,852	7,582	6,602	6,821	7,527	13,707	7,457	8,039	6,974	7,968	8,329	14,398	7,981	90,432	73,842
Proprietary receipts from the public...	-241	-250	-105	-123	-249	-184	-302	-206	-242	-199	-552	-203	-281	-2,544	-1,795
Intrabudgetary transactions.....	-446	-11	-61	-541	-*	-441	-520	-199	-68	-135	-57	-408	-542	-2,914	-3,213
Total.....	6,164	7,320	6,436	6,157	7,278	13,081	6,634	7,634	6,664	7,633	7,720	13,787	7,158	84,975	68,834
Undistributed offsetting receipts.....															
	r-90	-3,652	-2,216	-1,039	-1,973	-7,710	-1,018	-1,475	-1,680	-1,235	-1,286	-7,989	-1,036	-26,438	-24,437
Net budget outlays.....	r58,172	53,095	53,698	64,216	56,838	76,875	45,937	57,826	63,549	66,073	55,683	59,629	64,506	607,394	550,472

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Monthly totals may not add to cumulative due to budget reclassifications.

* Less than \$500,000. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health and Human Services					Housing and Urban Development Department					Labor Department	
	Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal supplementary medical insurance trust fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment trust fund	Other
1973.....	2,298	792	1,358	222	-*	31	299	-4	6	9	1,114	-*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	2,373	7
T.Q.....	-913	-477	67	14	*	28	27	2	2	-47	104	-1
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530	-*
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276	-1
1980.....	-3,751	2,092	1,493	-416	3	65	36	64	-	-	-1,082	27
1981.....	-322	-4,282	3,535	-737	2	117	-20	79	-	-	815	-2
1982 (Est.).....	-10,331	3,525	4,480	2,083	-	390	-281	121	-	-	-4,116	-
1983 (Est.).....	125	-5,087	1,989	2,042	-	1,000	133	150	-	-	-300	-
1981-July.....	-416	-285	-138	208	-	-26	27	7	-	-	-139	-
Aug.....	-663	-95	349	226	-*	-17	7	8	-	-	1,529	-
Sept.....	-1,622	-94	272	-404	*	102	15	5	-	-	-1,140	-
Oct.....	-749	-131	-199	89	*	-75	-2	7	-	-	-694	-4
Nov.....	-1,453	-180	90	113	1	*	37	9	-	-	442	1
Dec.....	-3,772	-494	797	1,921	1	91	25	7	-	-	-987	-4
1982-Jan.....	1,740	681	-89	-1,017	*	2	-415	7	-	-	-1,149	-1
Feb.....	-2,049	157	49	179	*	-88	2	8	-	-	265	2
Mar.....	1,444	495	880	-62	1	130	18	8	-	-	-1,840	-5
Apr.....	1,475	888	655	103	*	*	*	6	-	-	-426	-2
May.....	-736	378	62	102	1	58	33	8	-	-	3,790	-3
June.....	-1,028	746	1,316	286	1	*	12	12	-	-	-2,072	1
July.....	-2,894	99	-498	206	*	*	13	6	-	-	-448	24
Fiscal 1982 to date.....	-8,022	2,637	3,062	1,919	4	117	-278	76	-	-	-3,120	8

Fiscal year or month	Transportation Department		Veterans Administration			Office of Personnel Management	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and airway trust fund	Highway trust fund	Treasury Department	National service life insurance fund	Other							
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979.....	691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,444	10,051
1981.....	-711	-1,674	-409	141	23	10,936	1,716	-373	-545	-735	2,740	10,294
1982 (Est.).....	-881	-679	350	183	41	14,116	1,810	-24	-182	1,663	2,845	15,115
1983 (Est.).....	263	-345	368	266	30	13,934	2,000	150	-850	-	364	16,230
1981-July.....	-62	79	52	-46	-3	-785	39	6	-155	-454	747	-1,344
Aug.....	-348	-432	41	-45	-8	-678	301	121	-280	-37	446	423
Sept.....	-261	-317	55	-32	-8	13,390	45	30	-873	-228	117	9,051
Oct.....	-151	-159	30	-19	-3	-834	8	16	117	-433	-18	-3,204
Nov.....	-60	-286	-1,379	-47	-6	-870	292	103	152	89	193	-2,759
Dec.....	187	200	119	285	52	2,538	-94	24	291	-208	140	1,118
1982-Jan.....	-118	231	92	-34	-6	-770	180	6	260	-428	148	-682
Feb.....	-62	88	32	-19	-7	-600	436	94	195	66	93	-1,159
Mar.....	-47	-38	50	-60	-6	-681	123	-16	160	-162	370	762
Apr.....	-42	54	13	-40	-11	-940	-101	20	477	-450	136	1,815
May.....	-46	46	-183	-29	-9	-903	187	103	-4	52	-28	2,877
June.....	102	265	-1	304	52	2,909	21	43	202	1,325	108	4,600
July.....	-152	68	467	-36	-4	-900	-122	88	-28	-402	134	-4,379
Fiscal 1982 to date.....	-388	469	-758	306	51	-1,052	930	481	1,822	-553	1,278	-1,010

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget and off-budget estimates are based on the fiscal year 1983 Budget Document released on February 8, 1982, by the Office of Management and Budget.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions
October 1, 1981 through July 31, 1982

(In millions of dollars)

Classification (trust funds)	Receipts in trust funds				Outlays in trust funds			
	Total	Trust interfund and prop- rietary receipts 1/	Receipts of trust funds		Total in trust funds	Trust inter- fund trans- actions	Propri- etary receipts from the public	
			Total	Interfund trans- actions 2/				Unified budget receipts attribut- able to trust funds 3/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Federal old-age and survivors insurance.....	108,202	1,793	106,408	3,347	103,061	114,068	1,793	*
Federal disability insurance...	17,663	26	17,638	672	16,966	15,005	26	*
Federal hospital insurance....	31,810	72	31,739	3,148	28,590	28,708	52	20
Federal supplementary medical insurance.....	14,702	3,134	11,569	11,569	-	12,690	-9	3,143
Federal employees retirement...	14,904	9	14,896	11,454	3,442	16,233	9	-
Federal employees life and health benefits.....	-	-	-	-	-	-412	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-919	-	-
Airport and airway.....	530	-	530	531	-1	914	-	-
General revenue sharing.....	4,567	-	4,567	-	4,567	4,567	-	-
Highway.....	6,617	-	6,617	1,050	5,567	6,183	-	-
Black lung.....	519	4	515	115	400	623	-	4
Military assistance advances...	9,853	9,853	-	-	-	9,974	-	9,853
Railroad retirement.....	2,231	-43	2,274	101	2,173	4,458	-43	-
Unemployment.....	16,497	-	16,497	3,172	13,324	19,611	-	-
Veterans life insurance.....	1,117	397	720	720	-	789	-	397
All other trust funds.....	1,222	734	489	155	333	720	27	706
Total.....	230,435	15,978	214,457	36,035	178,423	233,212	1,855	14,123

Classification (trust funds)	Outlays in trust funds--Continued							
	Outlays of trust funds	Outlays of trust funds				Unified budget outlays attribut- able to trust funds	Excess of receipts, or outlays (-)	
		Total 4/	Federal payments and con- tribu- tions	Federal employer contri- butions	Interest and profits on invest- ments in Federal securities			Other
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Federal old-age and survivors insurance.....	112,274	3,347	675	1,160	1,512	-	108,927	-5,866
Federal disability insurance...	14,980	672	168	195	309	-	14,308	2,658
Federal hospital insurance....	28,636	3,148	1,015	327	1,806	-	25,488	3,103
Federal supplementary medical insurance.....	9,556	11,569	11,100	-	468	-	-2,012	2,012
Federal employees retirement...	16,224	11,454	144	3,471	7,838	-	4,770	-1,329
Federal employees life and health benefits.....	-412	-	-	-	-	-	-412	412
Federal Deposit Insurance Corporation.....	-919	-	-	-	-	-	-919	919
Airport and airway.....	914	531	-	-	531	-	383	-384
General revenue sharing.....	4,567	-	-	-	-	-	4,567	-1
Highway.....	6,183	1,050	-	-	1,050	-	5,133	434
Black lung.....	619	115	-	-	-	115	504	-104
Military assistance advances...	121	-	-	-	-	-	121	-121
Railroad retirement.....	4,501	101	50	-	51	-	4,400	-2,227
Unemployment.....	19,611	3,172	-	-	1,110	2,063	16,439	-3,115
Veterans life insurance.....	392	720	-	-	718	2	-328	328
All other trust funds.....	-14	155	14	-	56	85	-169	503
Total.....	217,234	36,035	13,167	5,153	15,449	2,265	181,200	-2,777

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Notes: The memorandum sections of various tables in the Budget of the U.S. Government present the trust fund receipt and outlay data on the same concept as columns 3 and 9 above. Trust interfund transactions are payments from one trust fund to another and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa,

but exclude \$291 million in trust payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 11 through 14.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds such as charges for administrative expenses of Social Security Act.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-8. - Detail of Excise Tax Receipts

Type of tax	(In thousands of dollars)				
	Fiscal year			Quarter ended June	
	1979	1980	1981	1981	1982
Alcohol taxes: 1/					
Distilled spirits.....	3,945,034	3,945,377	3,837,640	881,997	875,938
Wines.....	198,289	211,538	244,445	51,427	77,417
Beer.....	1,504,601	1,547,853	1,606,328	413,416	407,281
Total alcohol taxes.....	5,647,924	5,704,768	5,688,413	1,346,840	1,360,635
Tobacco taxes: 1/					
Cigars.....	36,225	39,500	40,742	8,498	8,383
Cigarettes.....	2,454,829	2,402,857	2,538,674	628,308	602,470
Other 2/.....	4,464	4,059	4,441	1,094	1,062
Total tobacco taxes.....	2,495,517	2,446,416	2,583,857	637,899	611,915
Manufacturers' excise taxes:					
Gasoline.....	4,535,065	4,218,147	4,007,956	920,346	1,055,556
Lubricating oil, etc.....	108,647	108,402	100,760	24,606	28,939
Tires, tubes, and tread rubber 3/.....	878,283	682,624	668,902	155,119	148,941
Passenger automobile chassis, bodies, etc. 4/.....	-38	306	-800	-	-
Trucks and buses, chassis, bodies, etc. 4/.....	965,486	853,538	687,265	171,632	140,802
Parts and accessories for automobiles, trucks.....	223,721	234,852	227,259	58,105	56,964
Pistols and revolvers.....	17,527	22,120	26,650	7,366	9,981
Fishing rods, creels, etc.....	30,418	31,460	32,143	11,023	13,187
Firearms (other than pistols and revolvers).....	43,184	40,956	51,704	13,293	14,476
Shells and cartridges.....	28,214	33,583	40,365	8,965	9,849
Bows and arrows.....	5,039	6,222	7,192	1,190	1,142
Black lung, total 5/.....	232,056	251,288	237,097	66,909	130,979
Underground-mined coal - §100/.....	n.a.	120,241	103,690	35,224	27,356
Underground-mined coal - 4/.....	n.a.	37,386	21,406	21,406	11,990
Surface-mined coal - 500/.....	n.a.	75,662	77,428	20,872	32,583
Surface-mined coal - 42/.....	n.a.	17,979	34,573	5,513	9,050
Fuel economy 6/.....	n.a.	1,743	n.a.	n.a.	n.a.
Alcohol sold as but not used as fuel 7/.....	-	-	2,505	-	n.a.
Other 8/.....	1	*	*	r-158	-40
Total manufacturers' excise taxes.....	7,057,612	6,487,421	6,089,000	1,438,396	1,610,776
Special fuels taxes:					
Noncommercial aviation gasoline 7/ 9/.....	10,720	10,805	3,917	698	n.a.
Noncommercial aviation fuel other than gasoline 7/ 9/.....	35,920	36,626	11,806	34	n.a.
Diesel and special motor fuels.....	506,651	512,718	553,107	137,209	144,370
Inland waterway fuel 10/.....	-	-	18,656	5,243	8,436
Other 11/.....	*	-5	*	-	-
Total special fuels taxes.....	553,291	560,144	587,486	143,684	152,806
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service 11/.....	1,362,193	1,117,834	998,503	165,355	185,752
Transportation of:					
Persons by air 12/.....	1,272,003	1,565,971	1,280,732	273,481	285,424
Property by air 7/ 9/.....	79,009	84,971	14,214	1,951	n.a.
Use of international air travel facilities 9/.....	74,644	97,895	31,883	293	39
Coin-operated gaming devices 13/.....	4,867	860	169	97	40
Wagering occupational tax.....	908	1,079	1,074	159	263
Wagers.....	9,124	10,472	12,089	2,090	2,728
Use tax on civil aircraft 7/ 9/.....	27,741	17,563	6,656	n.a.	83
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds.....	251,793	263,272	266,225	38,187	35,144
Firearms transfer and occupational taxes.....	728	1,093	794	127	86
Foreign insurance.....	69,261	74,630	74,882	21,291	16,110
Exempt organizations, total.....	68,567	68,133	89,886	35,322	38,549
Net investment income.....	65,217	65,280	84,045	36,310	36,894
Self-dealing.....	234	239	2,576	11	51
Excess business holding.....	24	67	44	30	7
Taxable expenditures.....	130	117	150	23	32
Failure to timely file certain information returns.....	1,653	1,552	1,910	539	839
Failure to distribute income.....	1,406	976	1,158	406	726
Investments which jeopardize charitable purposes.....	3	2	4	3	-
Employee pension plans, total.....	2,050	2,844	4,485	1,287	1,703
Excess contributions to an IRA.....	490	694	956	387	305
Tax on underdistributions from an IRA.....	116	103	153	66	44
Prohibited transactions.....	279	542	1,140	263	398
Tax on excess contributions to an HR-10 Plan.....	18	33	81	17	33
Failure to meet funding standards.....	261	672	1,120	276	443
Tax on excess contributions to custodial accounts.....	51	53	40	9	36
Failure to file registration statement (IRC 6652 (a) (1)).....	25	34	55	16	29
Failure to file notification of change (IRC 6652 (e) (2)).....	3	*	6	*	*
Failure to file statement required by section 6047 or 6058 (IRC 6652f).....	306	711	932	252	414
Failure to furnish individual statement (IRC 6690).....	-	-	-	-	1
Failure to furnish actuarial report (IRC 6692).....	*	2	*	*	*
Failure to provide IRA reports (IRC 6693).....	*	1	*	*	*
Grassroots excess expenditures over nontaxable amount.....	11	10	10	*	*
Lobbying expenditures over nontaxable amount.....	*	1	*	*	*
Black lung benefit trusts, total.....	10	-	-	-	-
Windfall profit tax 14/.....	-	3,051,719	16,910,548	4,604,086	5,346,061
Environmental taxes, total 15/.....	-	-	61,264	-	62,012
Petroleum.....	-	-	-	-	10,004
Chemicals.....	-	-	-	-	52,009
Other 8/.....	125	270	388	373	3
Total miscellaneous excise taxes.....	3,221,033	6,159,198	19,773,803	5,144,097	5,974,399
Total Federal tax deposits, amounts received with returns and subsequent payments.....	18,977,179	21,557,947	34,722,559	8,710,916	9,710,530
Unclassified excise taxes 16/.....	72,126	3,061,075	5,697,040	3,252,453	-1,321,092
Total excise taxes.....	19,049,504	24,619,021	40,419,598	11,963,370	8,389,439

Footnotes on following page.

Footnotes to Table FFO-8

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

- 1/ Releases showing details are published quarterly.
- 2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.
- 3/ Effective January 1, 1981, tax rate on new tires reduced from 10 cents a pound to 9.75 cents a pound; other tires reduced from 5 cents a pound to 4.875 cents a pound (Public Law 96-596).
- 4/ Taxes on passenger automobiles and light trucks repealed December 11, 1971, under the Revenue Act of 1971. These data reflect refunds. Quarterly amounts are included in manufacturers' "other."
- 5/ Rates increased from 50 cents and 2 percent on underground-mined coal and 25 cents and 2 percent on surface-mined coal.
- 6/ Data not available due to taxpayer errors in reporting. Amounts are being corrected and will be published at a future date.
- 7/ Credit for alcohol sold as but not used as fuel, effective October 1, 1980 (Public Law 96-223). Credit of 40 cents a gallon for alcohol at least 190 proof and 30 cents between 150 and 190 proof. Includes collections or adjustments for taxes that have been repealed or have expired.
- 9/ Expired September 30, 1980.
- 10/ Tax of 6 cents per gallon effective October 1, 1981 (Public Law 95-502).
- 11/ Rate of 3 percent effective January 1, 1979; and 2 percent January 1, 1980. (Public Law 91-614.) Rate of 2 percent extended through 1981 by Public Law 96-499; reduced to 1 percent, effective January 1, 1982 (Public Law 97-34).
- 12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increase from 5 to 8 percent on domestic airline passenger fares. Rates reduced back to 5 percent, effective October 1, 1980.
- 13/ Repealed effective June 30, 1980, by the Revenue Act of 1978 (Public Law 95-600).
- 14/ Tax on the windfall profit from domestically produced oil at rates from 30 percent to 70 percent, effective March 1, 1980. Rate on newly discovered oil reduced to 27.5 percent, effective for taxable periods beginning in 1982 (Public Law 97-34). Windfall profit tax figures shown in this table are incomplete because they reflect only amounts from returns processed by the end of the reporting period. For comprehensive detail on windfall profit tax amounts, refer to the SOI Bulletin published quarterly by the IRS (Publication 1136).
- 15/ Taxes effective April 1, 1981 (Public Law 96-510). Petroleum--\$.0079 a barrel; chemicals--varying rates from 22 cents to \$4.87 per ton.
- 16/ Contains, among other items, amounts paid into depositaries but not yet classified into excise detail from tax returns filed. Data for 1980 and subsequent years primarily reflect windfall profit tax amounts. Negative figures result from the classification amounts previously reported as unclassified.

* Less than \$500,000.

n.a. Not available. r Revised.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its

ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2 and FO-3 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, March 31, 1982**
(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation.....	43,073	-	43,073
Personnel benefits.....	509	4,024	4,533
Benefits for former personnel.....	7,936	-	7,936
Contractual services and supplies:			
Travel and transportation of persons.....	1,507	499	2,007
Transportation of things.....	1,266	1,622	2,888
Rent, communications, and utilities.....	3,282	2,519	5,801
Printing and reproduction.....	364	266	630
Other services.....	45,680	15,820	61,500
Supplies and materials.....	28,125	14,470	42,595
Acquisition of capital assets:			
Equipment.....	25,078	3,317	28,395
Lands and structures.....	4,354	1,670	6,024
Investments and loans.....	20,582	18	20,600
Grants and fixed charges:			
Grants, subsidies, and contributions.....	55,347	8,023	63,370
Insurance claims and indemnities.....	129,077	163	129,240
Interest and dividends.....	55,133	13,714	68,847
Refunds.....	487	-	487
Other:			
Unvouchered.....	1,110	1	1,111
Undistributed U.S. obligations.....	649	2,113	2,762
Gross obligations incurred ^{1/}	423,559	68,239	491,798

Source: Reports on Obligations, Standard Form 225, from agencies.
1/ For Federal budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (Data are on the basis of Reports on Obligations received from the agencies prior to reports submitted for budget

presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above).....	491,798
Deduct:	
Advances, reimbursements, other income, etc.....	-81,450
Offsetting receipts.....	-50,460
Net obligations incurred.....	359,888

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, March 31, 1982

(In millions of dollars)

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative branch ^{1/}	239	-	-*	6	2	16	218	26	25
The judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	124	-	1	12	4	20	1	15	3
Funds appropriated to the President:									
International security assistance.....	19	-	*	2	1	1	*	6	1
International development assistance.....	4	-	*	1	1	1	*	102	1,402
Other.....	*	-	-	*	*	*	-	4	*
Agriculture Department:									
Commodity Credit Corporation.....	-	-	-	-	159	-	-	413	1,139
Other.....	1,237	-	8	50	13	93	32	263	149
Commerce Department.....	387	-	2	13	2	26	6	50	24
Defense Department:									
Military:									
Department of the Army.....	10,075	221	5	414	311	526	6	5,448	3,383
Department of the Navy.....	10,042	287	1	358	214	406	60	9,852	8,038
Department of the Air Force.....	7,803	-	*	240	317	354	15	7,296	3,434
Defense agencies.....	942	*	7,175	34	61	505	7	2,017	7,183
Total military.....	28,862	509	7,181	1,046	903	1,791	88	24,613	22,038
Civil.....	417	*	-	4	1	15	2	334	21
Education Department.....	88	-	*	3	*	12	2	66	1
Energy Department.....	297	-	2	13	3	48	3	8,544	52
Health and Human Services Department.....	1,709	-	38	29	5	87	2	1,007	79
Housing and Urban Development Dept.:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	5	-
Housing for the elderly or handicapped ^{2/}	-	-	-	-	-	-	-	*	-
Other.....	209	-	*	7	*	3	9	1,941	1
Interior Department.....	834	-	1	29	5	62	4	400	76
Justice Department.....	756	-	*	40	4	52	1	103	95
Labor Department.....	302	-	70	11	1	50	*	61	7
State Department.....	212	-	-	24	20	36	3	34	6
Transportation Department.....	1,297	-	126	52	12	128	-2	407	167
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,434	-	3	53	14	58	12	93	54
Environmental Protection Agency.....	166	-	*	4	1	17	*	87	3
National Aeronautics and Space Administration.....	379	-	*	11	6	65	4	2,660	71
Veterans Administration.....	2,370	-	*	51	6	137	-28	453	685
Other independent agencies:									
Export-Import Bank of the U.S.....	5	-	-	*	*	*	*	*	*
General Services Administration.....	351	-	1	5	30	442	1	593	610
Small Business Administration.....	67	-	*	3	*	4	*	81	1
Tennessee Valley Authority.....	577	-	-	6	66	27	*	71	1,379
Other.....	729	-	500	33	6	90	5	3,249	35
Total.....	43,073	509	7,936	1,507	1,266	3,282	364	45,680	28,125
Off-budget Federal agencies: ^{3/}									
Synthetic Fuels Corporation fund.....	-	-	-	-	-	-	1,008	-	-
Postal Service.....	7,606	-	12	36	932	251	3	110	239
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies.....	7,606	-	12	36	932	251	1,011	110	239

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency. March 31, 1982-Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equip-ment	Lands and structures	Invest-ments and loans	Grants, subsidies, and con-tributions	Insurance claims and indem-nities	Interest and dividends	Refund	Un-vouch-ered	Undistrib-uted U.S. obliga-tions	
Legislative branch <u>1</u> /.....	27	1	-	*	*	-	*	*	-	559
The judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President....	2	9	88	27	*	-	-	-	-15	290
Funds appropriated to the President:										
International security assistance..	1	-	-	2	-	-	-	-	33	66
International development assistance	55	34	374	484	6	3	-	-	13	3,479
Other.....	-	-	-	143	-	-	-	-	2	150
Agriculture Department:										
Commodity Credit Corporation.....	1	-	9,049	1,195	-	-	-	-	192	12,147
Other.....	25	68	6,495	8,724	389	2,824	52	-	183	20,607
Commerce Department.....	10	2	*	58	3	-	*	110	-	693
Defense Department:										
Military:										
Department of the Army.....	2,370	337	-	2	1	-	-	-	-*	23,098
Department of the Navy.....	10,088	448	-	7	19	-	-	-	-4	39,816
Department of the Air Force.....	11,333	282	-	1	31	-	17	-	1	31,126
Defense agencies.....	217	212	-	*	84	7	-	-	-1	18,444
Total military.....	24,008	1,279	-	10	135	7	17	-	-4	112,484
Civil.....	11	590	-	5	-	-	-	-	-	1,401
Education Department.....	*	1	-	2,252	178	1,446	-	-	-	4,049
Energy Department.....	446	1,480	2	21	*	44	-	-	-*	10,955
Health and Human Services Department	23	11	9	23,784	553	3	-	-	-	27,339
Housing and Urban Development Dept.:										
Government National Mortgage Association.....	-	-	-	-	-	7	-	-	-	12
Housing for the elderly or handicapped <u>2</u> /.....	-	-	9	-	-	5	-	-	-	14
Other.....	4	184	765	2,509	*	19	19	-	-	5,669
Interior Department.....	22	398	104	629	4	-*	-*	*	-10	2,558
Justice Department.....	15	*	*	38	6	*	-	*	3	1,115
Labor Department.....	1	*	-	3,620	2,222	*	*	-	-	6,346
State Department.....	8	1	*	310	88	-	-	1	296	1,042
Transportation Department.....	196	86	18	983	1	5	-	-	-95	3,290
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	45,829	-	-	-	45,829
Interest on refunds, etc.....	-	-	-	6	-	613	-	-	-	619
General revenue sharing.....	-	-	-	-	-	3,195	-	-	-	3,195
Other.....	13	17	60	4,789	107,787	-	1	999	-3	115,386
Environmental Protection Agency.....	3	*	-	489	*	-	-	-	-	770
National Aeronautics and Space Administration.....	37	37	-	1	*	-	-	-	-	3,269
Veterans Administration.....	-74	95	386	1,208	7,116	368	-	-	-	12,774
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	1,516	-	-	12	-	-	*	1,534
General Services Administration....	44	15	-	8	*	38	-	-	-	2,138
Small Business Administration.....	*	-	589	*	*	*	-	-	-	745
Tennessee Valley Authority.....	186	37	44	82	2	689	-4	-	-1	3,165
Other.....	15	10	74	4,060	10,585	25	397	-	57	19,871
Total.....	25,078	4,354	20,582	55,347	129,077	55,133	487	1,110	649	423,559
Off-budget Federal agencies: <u>3</u> /										
Synthetic Fuels Corporation fund...	-	-	-	-	-	-	-	-	-	1,008
Rural Service.....	56	17	-	-	15	10	-	-	-	9,288
Rural Electrification Administration revolving funds.....	-	-	509	-	-	*	-	-	-	509
Total off-budget Federal agencies.....	56	17	509	-	15	10	-	-	-	10,805

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.2/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.3/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since July 1, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3 - Gross Obligations Incurred Outside the Federal Government
Comparative Statement by Month

(In million of dollars)

Object class	FY 1981						FY 1982						Fiscal year to date	Comparable period FY 1981	
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.			Mar.
National defense:															
Personnel services and benefits:															
Personnel compensation.....	4,320	4,315	3,562	4,948	4,711	4,263	4,649	4,987	4,627	4,938	4,667	4,421	5,313	28,953	25,291
Personnel benefits.....	73	72	45	389	5	34	137	89	94	96	89	86	57	509	437
Benefits for former personnel.....	1,174	1,157	1,168	1,172	1,173	1,176	1,180	1,180	1,180	1,177	1,188	1,180	1,288	7,193	6,722
Contractual services and supplies:															
Travel and transportation of persons..	132	232	98	186	205	173	224	230	176	145	179	147	173	1,049	859
Transportation of things.....	164	56	171	241	206	155	221	188	159	183	203	187	-15	904	1,002
Rent, communications, and utilities...	225	138	117	221	274	235	334	270	311	342	417	224	330	1,815	1,463
Printing and reproduction.....	-24	19	5	119	-94	13	19	31	-16	89	-59	85	-32	88	74
Other services.....	2,735	3,037	2,237	2,177	3,561	2,934	4,699	5,684	3,125	6,843	4,982	3,198	3,279	28,112	22,939
Supplies and materials.....	5,429	3,522	3,333	4,161	3,299	3,419	4,948	3,965	2,906	3,909	5,587	2,960	4,720	22,067	21,675
Acquisition of capital assets:															
Equipment.....	2,798	2,758	3,163	2,634	2,195	3,750	4,501	2,482	3,398	5,714	4,604	4,942	3,194	23,240	18,416
Lands and structures.....	519	244	239	125	403	168	845	121	220	355	416	378	355	1,844	1,823
Grants and fixed charges:															
Grants, subsidies, and contributions..	-4	132	-130	2	2	7	52	2	2	1	3	1	1	12	12
Insurance claims and indemnities.....	12	11	10	7	19	8	24	11	12	1	60	3	28	135	108
Interest and dividends.....	2	-2	-	1	1	1	2	2	1	1	2	1	1	7	10
Refunds.....	2	3	3	2	4	2	3	3	2	2	4	3	5	17	14
Other:															
Undistributed U.S. obligations.....	-	-	-	-	-	-	-	-	-	-	-*	2	-2	-1	-
Unvouchered.....	12	95	12	12	60	-13	-189	-1	-3	-2	-*	-*	2	-4	8
Total national defense.....	17,476	15,988	14,039	16,398	16,24	16,345	21,648	19,253	16,102	23,811	20,239	17,799	19,697	116,920	98,449
Nondefense:															
Personnel services and benefits:															
Personnel compensation.....	2,399	2,290	2,335	2,220	2,579	2,323	2,490	2,183	2,377	1,796	3,050	2,237	2,479	14,121	13,863
Personnel benefits.....	*	*	*	*	*	*	*	*	*	*	*	*	*	*	2
Benefits for former personnel.....	-61	164	127	148	115	461	13,211	101	150	120	121	115	135	743	914
Contractual services and supplies:															
Travel and transportation of persons..	90	74	73	92	93	83	127	68	74	81	72	77	92	458	525
Transportation of things.....	60	69	36	75	81	65	119	87	65	96	31	86	57	362	381
Rent, communications, and utilities...	217	222	170	198	297	203	278	316	245	160	263	234	249	1,468	1,268
Printing and reproduction.....	53	60	26	60	3	51	69	63	36	63	51	56	7	275	318
Other services.....	2,886	2,069	1,415	2,203	2,298	115	4,587	1,874	1,501	2,435	6,071	2,627	4,066	17,568	16,541
Supplies and materials.....	992	813	353	731	1,488	543	1,517	1,212	1,194	1,190	507	741	1,234	6,077	5,292
Acquisition of capital assets:															
Equipment.....	149	20	246	515	129	116	415	102	201	39	225	289	-18	838	1,442
Lands and structures.....	187	248	511	533	642	341	467	223	158	414	896	364	356	2,511	2,657
Investment and loans.....	3,779	3,381	1,708	2,063	2,298	4,062	3,556	1,981	2,136	4,199	5,585	2,247	4,253	20,582	20,716
Grants and fixed charges:															
Grants, subsidies, and contributions...	13,410	7,808	7,247	15,511	17,798	11,387	29,341	9,709	10,429	9,532	6,157	3,519	15,996	55,335	68,326
Insurance claims and indemnities.....	19,454	19,758	19,123	19,962	20,533	19,454	21,614	20,290	20,255	21,441	21,969	23,441	19,596	128,941	113,531
Interest and dividends.....	6,574	7,381	7,290	11,088	8,023	7,254	6,641	7,771	8,761	12,759	6,698	8,221	8,915	55,125	42,421
Refunds.....	101	-232	554	109	100	180	114	90	132	63	60	48	76	469	577
Other:															
Undistributed U.S. obligations.....	386	-214	17	236	-2	73	-1,725	19	1,258	49	-58	-393	25	1,110	758
Unvouchered.....	122	515	-74	47	964	69	354	-107	181	286	121	75	99	654	588
Total nondefense.....	50,400	44,418	41,157	55,912	57,439	46,112	83,179	55,493	49,342	54,661	53,919	46,311	56,319	306,639	284,639
Grand total.....	67,876	60,405	55,195	72,210	73,463	62,457	104,827	74,746	65,444	78,472	74,157	64,110	76,016	423,559	383,088

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, April 30, 1982

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits:</u>			
Personnel compensation.....	50,526	-	50,527
Personnel benefits.....	621	4,684	5,305
Benefits for former personnel.....	9,352	-	9,352
<u>Contractual services and supplies:</u>			
Travel and transportation of persons.....	1,806	554	2,360
Transportation of things.....	1,453	1,865	3,317
Rent, communications, and utilities.....	3,929	2,995	6,924
Printing and reproduction.....	414	325	739
Other services.....	53,230	18,644	71,874
Supplies and materials.....	33,028	17,185	50,212
<u>Acquisition of capital assets:</u>			
Equipment.....	30,820	3,808	34,628
Lands and structures.....	5,155	1,900	7,055
Investments and loans.....	22,598	25	22,623
<u>Grants and fixed charges:</u>			
Grants, subsidies, and contributions.....	64,396	9,093	73,489
Insurance claims and indemnities.....	152,347	193	152,540
Interest and dividends.....	64,080	15,881	79,960
Refunds.....	550	5	555
<u>Other:</u>			
Unvouchered.....	993	1	995
Undistributed U.S. obligations.....	982	2,438	3,420
Gross obligations incurred <u>1/</u>	496,280	79,596	575,876

Source: Reports on Obligations, Standard Form 225, from agencies.
1/ For Federal budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (Data are on the basis of Reports on Obligations received from the agencies prior to reports submitted for budget

presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above).....	575,876
Deduct:	
Advances, reimbursements, other income, etc.....	-93,839
Offsetting receipts.....	-56,540
Net obligations incurred.....	425,497

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, April 30, 1982

(In millions of dollars)

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative branch 1/.....	277	-	-*	8	2	16	253	28	30
The judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	142	-	1	14	4	27	1	28	4
Funds appropriated to the President:									
International security assistance.....	23	-	*	3	2	1	*	8	1
International development assistance.....	5	-	*	1	1	1	*	121	1,484
Other.....	*	-	*	*	*	*	*	5	*
Agriculture Department:									
Commodity Credit Corporation.....	-	-	-	-	189	-	-	505	1,373
Other.....	1,452	-	10	60	15	107	33	298	176
Commerce Department.....	450	-	3	15	3	28	7	62	31
Defense Department:									
Military:									
Department of the Army.....	11,803	251	6	525	335	607	7	6,516	4,159
Department of the Navy.....	11,825	335	1	413	235	483	71	11,629	9,621
Department of the Air Force.....	9,189	-	*	280	367	414	18	8,764	4,011
Defense agencies.....	1,100	35	8,465	42	82	590	5	2,347	8,416
Total military.....	33,917	621	8,472	1,260	1,019	2,094	101	29,256	26,207
Civil.....	487	*	-	4	1	18	2	408	25
Education Department.....	102	-	*	3	*	13	*	76	1
Energy Department.....	341	-	3	16	4	89	4	9,120	58
Health and Human Services Department.....	1,996	-	45	34	6	110	2	1,401	96
Housing and Urban Development Dept.:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	5	-
Housing for the elderly or handicapped 2/.....	-	-	-	-	-	-	-	*	-
Other.....	244	-	*	8	*	3	10	1,961	1
Interior Department.....	980	-	2	35	6	78	5	504	91
Justice Department.....	884	-	*	47	5	58	2	122	112
Labor Department.....	352	-	76	13	1	72	*	70	8
State Department.....	250	-	-	32	29	43	4	45	8
Transportation Department.....	1,509	-	149	60	22	149	1	437	196
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,688	-	3	60	15	87	12	118	62
Environmental Protection Agency.....	193	-	*	5	1	19	*	122	4
National Aeronautics and Space Administration.....	443	-	*	13	6	78	5	3,302	81
Veterans Administration.....	2,768	-	*	61	7	165	-37	517	810
Other independent agencies:									
Export-Import Bank of the U.S.....	5	-	-	*	*	*	*	*	*
General Services Administration.....	408	-	1	5	34	524	1	692	735
Small Business Administration.....	79	-	*	3	*	4	*	93	1
Tennessee Valley Authority.....	668	-	-	8	72	31	*	92	1,392
Other.....	502	-	588	38	8	114	6	3,833	42
Total.....	50,526	621	9,352	1,806	1,453	3,929	414	53,230	33,028
Off-budget Federal agencies: 3/									
Synthetic Fuels Corporation fund.....	-	-	-	-	-	-	-	-	1,709
Postal Service.....	8,870	-	14	43	1,085	298	3	125	284
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies.....	8,870	-	14	43	1,085	298	3	125	1,293

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, April 30, 1982-Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refund	Unvouchered	Undistributed U.S. obligations	
Legislative branch 1/.....	32	1	-	*	*	-	*	-	-	646
The judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President....	3	10	88	17	*	-	-	-	-16	323
Funds appropriated to the President:										
International security assistance..	9	-	-	4	-	-	-	-	33	83
International development assistance	62	39	1,441	687	10	-	-	-	13	3,865
Other.....	-	-	-	144	-	-	-	-	2	152
Agriculture Department:										
Commodity Credit Corporation.....	1	-	9,292	1,495	-	-	-	-	457	13,312
Other.....	32	78	7,853	10,716	406	3,290	58	-	189	24,771
Commerce Department.....	13	2	*	75	4	-	*	128	-	821
Defense Department:										
Military:										
Department of the Army.....	3,995	439	-	3	2	-	-	-	*	28,647
Department of the Navy.....	12,099	603	-	8	22	-	-	-	-2	47,343
Department of the Air Force.....	13,234	414	-	2	30	-	18	-	1	36,742
Defense agencies.....	270	264	-	*	95	7	-	-	-2	21,715
Total military.....	29,598	1,720	-	13	149	7	18	-	1	134,447
Civil.....	13	698	-	5	-	-	-	-	-	1,661
Education Department.....	*	-	*	2,773	178	1,449	-	-	-	4,597
Energy Department.....	473	1,521	2	52	*	51	-	-	*	11,734
Health and Human Services Department	27	15	10	26,617	633	*	3	-	2	30,999
Housing and Urban Development Dept.:										
Government National Mortgage Association.....	-	-	-	-	-	8	-	-	-	13
Housing for the elderly or handicapped 2/.....	-	-	25	-	-	6	-	-	-	31
Other.....	4	231	908	3,095	*	22	25	-	-	6,513
Interior Department.....	25	424	20	757	2	-*	-*	*	-10	2,918
Justice Department.....	18	1	-	52	7	*	-	*	4	1,312
Labor Department.....	2	*	-	4,138	2,458	*	*	-	-	7,189
State Department.....	12	1	*	382	104	-	-	2	355	1,266
Transportation Department.....	228	94	19	994	2	5	-	-	-107	3,756
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	52,804	-	-	-	52,804
Interest on refunds, etc.....	-	-	-	7	-	743	-	-	-	750
General revenue sharing.....	-	-	-	-	-	4,371	-	-	-	4,371
Other.....	16	19	60	5,609	127,575	-	1	863	-2	136,187
Environmental Protection Agency.....	3	*	-	582	*	-	-	-	-	931
National Aeronautics and Space Administration.....	49	41	-	1	*	-	-	-	-	4,018
Veterans Administration.....	-78	170	476	1,407	8,310	438	-	-	-	15,014
Other independent agencies:										
Export-Import Bank of the U.S.....	*	-	1,516	-	-	12	-	-	-	1,534
General Services Administration....	51	16	-	9	*	39	-	-	-	2,515
Small Business Administration.....	*	-	682	*	*	*	-	-	-	864
Tennessee Valley Authority.....	209	62	52	95	2	806	-	-	-1	3,489
Other.....	17	15	152	4,672	12,507	29	445	-	68	23,395
Total.....	30,820	5,155	22,598	64,396	152,347	64,080	550	993	982	496,280
Off-budget Federal agencies: 3/										
Synthetic Fuels Corporation fund...	-	-	-	-	-	-	-	-	-	1,009
Postal Service.....	83	24	-	-	18	11	-	-	-	10,860
Rural Electrification Administration revolving funds.....	-	-	604	-	-	*	-	-	-	604
Total off-budget Federal agencies.....	83	24	604	-	18	11	-	-	-	12,473

Source: Reports on Obligations, Standard Forms 225, from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

2/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

3/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since July 1, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

Source and Availability of the Balance in the Account of the U.S. Treasury

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. As the balances in the accounts at the Federal Reserve banks become depleted, they are restored by calling in (withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of Public Law 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositories maintaining tax and loan accounts. Under the Treasury tax and loan investment program, depository financial institutions select the manner in which they will participate in the program. Depositories that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositories that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositories and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Total 3/	Funds in process of collection through--		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin, currency, and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:				Federal Reserve banks	Other depositories 4/						
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositories 2/									
1973.....	4,038	8,431	106	12,576	243	117	41	-	586	70	107	13,741
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975.....	5,773	1,375	343	7,591	369	76	35	-	752	46	-	8,868
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
1977.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*	25,277
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211
1981.....	3,520	15,150	-	18,670	923	10	60	22	734	-6	-	20,414
1981-Aug.....	2,595	3,119	-	5,714	1,019	6	73	32	733	-13	-	7,564
Sept.....	3,520	15,150	-	18,670	923	10	60	22	734	-6	-	20,414
Oct.....	3,550	12,785	-	16,335	855	16	70	22	719	-11	-	18,005
Nov.....	3,475	4,321	-	7,796	1,066	21	66	16	708	-13	-	9,660
Dec.....	4,301	7,745	-	12,046	722	20	66	15	704	-4	-	13,570
1982-Jan.....	8,285	16,425	-	24,710	1,165	29	60	15	722	-7	-	26,694
Feb.....	3,845	16,833	-	20,678	422	44	70	15	653	-7	-	21,864
Mar.....	2,866	10,135	-	13,001	563	54	71	15	666	-8	-	14,362
Apr.....	12,239	16,501	-	28,740	1,799	217	78	15	663	-10	-	31,502
May.....	2,540	5,407	-	7,947	870	11	71	14	632	-7	-	9,538
June.....	4,699	6,900	-	10,999	1,148	29	64	18	591	-5	-	12,844
July.....	3,275	7,123	-	10,398	1,176	15	63	263	564	-7	-	12,473
Aug.....	3,234	4,785	-	8,019	450	14	94	21	553	-9	-	9,142

Source: Bureau of Government Financial Operations.

1/ Effective January 1974, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositories that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ will not agree with Daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b)

commercial banks which have been authorized to defer credit until checks are collected.

5/ Represents demand deposits in national, foreign, and other bank depositories previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

(in millions of dollars)								
Credits and withdrawals								
Fiscal year or month	Federal Reserve accounts 1/			Tax and loan note accounts				Withdrawals (transfers to Federal Reserve accounts)
	Credits 2/		Withdrawals 3/	Proceeds from sales of securities 4/				
	Received directly	Received through re-mittance option tax and loan depositories		Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	
1973.....	-	-	-	10,571	3,270	171,828	185,669	184,674
1974.....	-	-	-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280	-	725,282	2,897	3,366	218,149	224,412	229,190
1976.....	810,481	-	804,282	-	3,676	225,201	228,877	227,494
T.Q.....	209,758	-	208,434	-	910	58,457	59,367	58,105
1977.....	875,071	-	872,627	-	3,908	267,125	271,033	271,787
1978.....	952,116	-	951,209	-	3,838	302,496	306,334	303,901
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585
1980.....	1,165,426	64,047	1,231,660	-	1,385	329,555	330,940	331,739
1981.....	1,372,394	80,177	1,453,153	-	941	377,041	377,982	374,720
1981-Aug.....	112,817	6,525	119,669	-	73	29,322	29,395	34,672
Sept.....	112,950	7,729	119,754	-	64	34,532	34,596	21,565
Oct.....	105,885	6,782	112,637	-	61	29,050	29,111	31,476
Nov.....	118,667	6,659	125,401	-	63	27,444	27,507	35,971
Dec.....	131,662	8,679	139,515	-	72	37,094	37,166	33,742
1982-Jan.....	108,455	6,765	111,236	-	70	27,463	27,533	18,853
Feb.....	109,262	7,045	120,757	-	61	28,988	29,049	28,641
Mar.....	131,454	8,681	141,104	-	71	35,182	35,253	41,951
Apr.....	161,039	8,499	160,165	-	63	34,338	34,401	28,135
May.....	116,237	7,360	133,296	-	61	27,649	27,710	38,804
June.....	134,894	9,755	143,090	-	63	36,142	36,165	34,612
July.....	115,184	7,877	123,685	-	65	28,306	28,371	28,148
Aug.....	131,246	7,673	138,960	-	62	26,371	26,432	28,771

Balances								
Fiscal year or month	End of period		During period					
	Federal Reserve	Tax and loan note accounts	High	Low		Average		
			Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts	Federal Reserve	Tax and loan note accounts
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,112	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,553
1976.....	11,972	2,856	11,972	4,260	*	67	1,105	1,394
T.Q.....	13,296	4,118	13,296	4,456	2,854	267	7,624	1,576
1977.....	15,740	3,364	16,115	6,286	1,204	118	8,135	1,548
1978.....	16,647	5,797	16,647	8,134	1,199	61	6,946	1,671
1979.....	6,489	17,687	16,647	17,687	*	73	4,741	5,818
1980.....	4,102	16,888	5,534	17,894	308	*	3,137	6,372
1981.....	3,520	15,150	5,737	16,907	1,516	83	3,126	6,598
1981-Aug.....	2,595	3,119	4,057	8,396	2,498	1,905	1,215	3,771
Sept.....	3,520	15,150	4,136	15,150	2,356	293	1,135	6,923
Oct.....	3,550	12,785	4,456	15,440	2,364	4,952	1,354	11,427
Nov.....	3,475	4,321	3,550	12,785	1,523	2,215	3,064	6,382
Dec.....	4,301	7,745	4,301	13,033	1,594	536	2,965	7,194
1982-Jan.....	8,285	16,425	8,823	16,425	2,486	4,579	4,713	11,611
Feb.....	3,835	16,833	8,159	16,971	3,835	15,285	3,499	16,343
Mar.....	2,666	10,135	4,464	16,613	2,401	9,426	3,312	12,551
Apr.....	12,239	16,501	12,358	16,501	2,698	3,133	4,691	9,452
May.....	2,540	5,307	12,239	17,277	2,540	5,407	4,242	12,233
June.....	4,099	6,900	4,470	13,448	2,342	1,354	3,303	6,927
July.....	3,275	7,123	4,303	8,591	2,701	1,445	3,319	5,347
Aug.....	3,234	4,785	5,762	7,345	2,294	1,747	3,310	5,453

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from tax and loan note accounts, proceeds from sales of securities other than government account series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than government account series, etc.

4/ Special depositories are permitted to make payment in the form of a deposit credit for the purchase price of U.S. government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars

5/ Includes U.S. savings bonds, savings notes, retirement (tax and tax and loss bonds, U.S. savings notes first offered for sale as of May 1, 1967, and were discontinued after June 30, 1970). Retirement plan bonds first offered for sale as of January 1, 1967; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the tax and loan depositories, as follows: withheld income taxes beginning March 1946; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1951; and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due after March 15, 1968, and ECTA taxes beginning April 1971.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In millions of dollars except ounces)

End of calendar year or month	Gold assets ^{1/}		Gold liabilities ^{2/}	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1973.....	273,954,660.5	^{2/} 11,567	10,460	107
1974.....	275,968,413.1	11,652	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977.....	277,544,111.9	11,719	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1979.....	264,601,798.2	11,172	11,112	60
1980.....	264,318,385.8	11,160	11,160	-
1981.....	264,108,840.8	11,151	11,151	-
1981-Aug.....	264,168,047.8	11,154	11,154	-
Sept.....	264,126,046.2	11,152	11,152	-
Oct.....	264,119,113.7	11,152	11,152	-
Nov.....	264,115,348.7	11,152	11,152	-
Dec.....	264,108,840.8	11,151	11,151	-
1982-Jan.....	264,108,840.8	11,151	11,151	-
Feb.....	264,082,384.5	11,150	11,150	-
Mar.....	264,075,579.3	11,150	11,150	-
Apr.....	264,066,869.3	11,149	11,149	-
May.....	264,062,534.9	11,149	11,149	-
June.....	264,053,348.5	11,149	11,149	-
July.....	264,047,895.3	11,149	11,149	-
Aug.....	264,036,787.4	11,148	11,148	-

Source: Daily Treasury Statement through June 1974, Bureau of Government Financial Operations thereafter.

^{1/} Treasury gold stock which excludes gold held by the Exchange Stabilization Fund. See "International Financial Statistics," Table IFS-1.

^{2/} Gold assets were valued at \$38 per fine troy ounce until October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of section 2 of the Par Value Modification Act, Public Law 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued					Currencies presently being issued			Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates <u>1/</u>	Silver certificates	Federal Reserve notes <u>2/</u>	Treasury notes of 1890	United States notes	Federal Reserve notes <u>3/</u>	
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.Q.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1981.....	48	19	3	205	1	*	307	125,048	125,631
1981-July.....	48	19	3	205	1	*	307	124,920	125,503
Aug.....	48	19	3	205	1	*	307	125,112	125,696
Sept.....	48	19	3	205	1	*	307	125,048	125,631
Oct.....	48	19	3	205	1	*	306	125,346	125,929
Nov.....	48	19	3	205	1	*	306	129,096	129,679
Dec.....	48	19	3	205	1	*	306	131,901	132,483
1982-Jan.....	48	19	3	205	1	*	306	126,822	127,404
Feb.....	48	19	3	205	1	*	306	126,867	127,448
Mar.....	48	19	3	205	1	*	305	128,853	129,434
Apr.....	48	19	3	205	1	*	305	130,187	130,767
May.....	48	19	3	205	1	*	305	132,615	133,195
June.....	48	19	3	205	1	*	304	134,234	134,814
July.....	47	19	3	205	1	*	304	134,112	134,691

End of fiscal year or month	Coin			Total currency and coin in circulation <u>4/</u>	Currency and coin in circulation per capita (in dollars) <u>5/</u>
	Dollars	Fractional coin	Total		
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.08
1976.....	941	8,303	9,244	88,877	413.17
T.Q.....	951	8,397	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,823	450.08
1978.....	1,063	9,441	10,504	107,663	491.52
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	569.07
1981.....	1,492	11,386	12,877	138,508	601.02
1981-July.....	1,504	11,280	12,784	138,287	601.17
Aug.....	1,497	11,341	12,838	138,534	601.70
Sept.....	1,492	11,386	12,877	138,508	601.12
Oct.....	1,500	11,418	12,918	138,847	601.90
Nov.....	1,501	11,503	13,004	142,683	618.14
Dec.....	1,503	11,581	13,084	145,566	630.47
1982-Jan.....	1,489	11,582	13,071	140,475	607.72
Feb.....	1,486	11,591	13,077	140,525	607.48
Mar.....	1,495	11,643	13,138	142,572	615.92
Apr.....	1,503	11,705	13,208	143,975	621.57
May.....	1,505	11,784	13,288	146,483	631.95
June.....	1,505	11,851	13,356	<u>6/</u> 148,170	638.72
July.....	1,493	11,896	13,389	148,081	637.78

Source: Statement of United States Currency and Coin.

1/ Issued prior to January 30, 1934.2/ Issued prior to July 1, 1929.3/ Issued on and after July 1, 1929.4/ Excludes currency and coin held by the Treasury and currency and

coin held by or for the account of the Federal Reserve banks and agents.

5/ Based on the Bureau of the Census estimated population.6/ Highest amount to date.

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable	
		Total	Treasury bills	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.....	633,560	407,663	161,505	206,319	39,839	225,897	70,752
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1981.....	996,495	683,209	223,388	363,643	96,178	313,286	68,017
1981-Aug.....	978,920	673,765	219,854	357,603	96,308	305,155	68,355
Sept.....	996,495	683,209	223,388	363,643	96,178	311,286	68,017
Oct.....	999,451	689,578	229,061	362,649	97,867	309,874	67,718
Nov.....	1,011,936	704,819	233,905	370,794	100,119	307,117	67,739
Dec.....	1,027,300	720,293	245,015	375,332	99,946	307,007	67,837
1982-Jan.....	1,032,678	726,542	250,562	374,357	101,623	306,136	67,561
Feb.....	1,042,198	737,532	254,037	382,070	101,426	304,666	67,378
Mar.....	1,059,815	752,620	256,212	395,042	101,366	307,195	67,163
Apr.....	1,064,538	755,833	254,880	399,700	101,253	308,705	67,034
May.....	1,066,410	755,688	256,114	398,408	101,166	310,722	67,082
June.....	1,078,431	763,995	256,007	406,925	101,063	314,436	67,122
July.....	1,083,296	774,077	262,009	411,070	100,998	309,218	67,132
Aug.....	1,108,131	801,427	273,066	427,426	100,935	306,704	67,148

Nonmarketable--Continued

End of fiscal year or month	Investment series	Depository series	Foreign series			Government account series	Other
			Government		Public		
			Dollar denominated ^{1/}	Foreign currency denominated ^{2/}	Foreign currency denominated		
1973.....	2,275	19	26,781	1,743	-	101,738	1,407
1974.....	2,271	16	23,412	1,599	-	115,442	2,002
1975.....	2,267	16	21,617	1,599	-	124,173	1,361
1976.....	2,263	9	19,901	1,599	-	130,557	2,611
T.Q.....	2,262	9	19,215	1,599	-	128,640	3,419
1977.....	2,247	7	20,510	1,289	-	140,113	14,543
1978.....	2,246	8	20,912	768	-	153,271	24,813
1979.....	2,245	6	23,965	-	4,150	176,360	25,149
1980.....	-	11	18,721	-	6,437	189,848	24,153
1981.....	-	7	15,487	-	5,012	201,052	23,711
1981-Aug.....	-	7	15,739	-	5,692	192,060	23,303
Sept.....	-	7	15,487	-	5,012	201,052	23,711
Oct.....	-	7	15,459	-	5,012	198,053	23,625
Nov.....	-	7	15,297	-	5,012	195,541	23,522
Dec.....	-	2	14,944	-	4,081	196,665	23,476
1982-Jan.....	-	12	14,839	-	4,081	196,393	23,231
Feb.....	-	12	14,303	-	4,081	195,722	23,170
Mar.....	-	12	15,560	-	4,081	196,707	23,672
Apr.....	-	11	15,365	-	4,081	198,538	23,676
May.....	-	24	14,765	-	3,630	201,290	23,931
June.....	-	32	13,827	-	3,630	205,954	23,870
July.....	-	32	13,574	-	3,069	201,502	23,909
Aug.....	-	20	12,537	-	3,169	199,896	24,034

Source: Monthly Statement of the Public Debt of the United States.

^{1/} Consists of certificates of indebtedness sold to foreign governments for U.S. dollars.^{2/} Consists of the dollar equivalent of Treasury certificates of indebtedness paid in designated foreign currencies.

FEDERAL DEBT

Table FD-5. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total outstanding 1/	Housing and Urban Development Department							
		Defense Department		Housing and Urban Development Department		Other independent agencies			
		Family housing and homeowners assistance	Federal Housing Administration	Federal Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2
T.Q.....	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2
1979.....	7,232	767	551	3,004	933	-	250	1,725	1
1980.....	6,616	641	495	2,842	661	-	250	1,725	2
1981.....	6,086	516	432	2,715	446	-	250	1,725	2
1981-July.....	6,139	536	443	2,715	468	-	250	1,725	2
Aug.....	6,119	526	449	2,715	452	-	250	1,725	2
Sept.....	6,086	516	432	2,715	446	-	250	1,725	2
Oct.....	6,069	514	427	2,715	436	-	250	1,725	2
Nov.....	6,021	490	419	2,715	420	-	250	1,725	2
Dec.....	5,987	484	413	2,715	398	-	250	1,725	2
1982-Jan.....	5,438	470	406	2,191	394	-	250	1,725	2
Feb.....	5,118	460	397	2,165	120	-	250	1,725	2
Mar.....	5,094	454	382	2,165	116	-	250	1,725	2
Apr.....	5,074	447	376	2,165	110	-	250	1,725	2
May.....	5,050	434	363	2,165	111	-	250	1,725	2
June.....	5,029	419	358	2,165	110	-	250	1,725	2
July.....	5,011	408	353	2,165	109	-	250	1,725	2

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government agencies							
	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Farm credit banks	Federal National Mortgage Association	Student Loan Marketing Association	District of Columbia Stadium Fund
1973.....	2,338	12,129	6,673	9,058	-	12,087	-	20
1974.....	2,475	18,622	7,995	11,067	-	25,232	-	20
1975.....	2,896	21,250	9,497	14,192	278	28,237	-	20
1976.....	3,694	19,390	10,298	10,060	958	29,863	-	20
T.Q.....	3,901	19,111	10,791	16,566	701	30,685	-	20
1977.....	4,061	19,206	11,693	18,719	2,008	31,491	-	20
1978.....	4,317	27,443	11,555	20,198	5,135	38,353	-	20
1979.....	785	45,518	2,676	17,075	29,297	46,378	-	20
1980.....	584	54,101	1,821	12,765	45,950	52,382	-	-
1981.....	220	76,799	1,388	10,317	59,024	56,688	-	-
1981-July.....	220	70,823	1,388	10,317	57,784	55,362	-	-
Aug.....	220	73,566	1,388	10,317	58,306	56,372	-	-
Sept.....	220	76,799	1,388	10,317	59,024	56,688	-	-
Oct.....	220	76,729	1,388	9,717	60,911	57,805	-	-
Nov.....	220	77,460	1,388	9,717	60,191	58,533	-	-
Dec.....	220	79,803	1,388	9,717	60,034	58,749	421	-
1982-Jan.....	220	80,579	1,388	8,717	61,187	58,860	127	-
Feb.....	220	82,191	1,388	8,717	61,041	59,018	175	-
Mar.....	220	84,780	1,388	8,717	61,405	59,270	170	-
Apr.....	220	88,156	926	8,217	63,381	60,478	290	-
May.....	220	90,191	926	8,217	63,409	61,996	327	-
June.....	220	93,354	926	8,217	64,506	62,660	406	-
July.....	220	95,487	926	7,652	65,743	65,563	690	-

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the budget effective October 1, 1976, pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the budget (August 17, 1971, through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified

as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

FEDERAL DEBT

Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States		Participation certificates issued by GNMA acting as trustee							
	Retire- ments	Out- standing	Total		Education Department 1/		Farmers Home Administration 2/		Health and Human Services Department 3/	
			Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing
1973.....	42	576	440	4,480	33	650	24	492	-	15
1974.....	327	250	110	4,370	-	650	-	492	-	15
1975.....	-	250	110	4,260	-	650	-	492	-	15
1976.....	-	250	80	4,180	-	650	-	492	-	15
T.Q.....	-	250	35	4,145	-	650	-	492	-	15
1977.....	-	250	377	3,768	10	640	41	451	-	15
1978.....	-	250	602	3,166	10	630	133	318	5	10
1979.....	-	250	162	3,004	-	630	-	318	-	10
1980.....	-	250	162	2,842	-	630	-	318	-	10
1981.....	-	250	127	2,715	-	630	-	318	-	10
1981-July.....	-	250	-	2,715	-	630	-	318	-	10
Aug.....	-	250	-	2,715	-	630	-	318	-	10
Sept.....	-	250	-	2,715	-	630	-	318	-	10
Oct.....	-	250	-	2,715	-	630	-	318	-	10
Nov.....	-	250	-	2,715	-	630	-	318	-	10
Dec.....	-	250	-	2,715	-	630	-	318	-	10
1982-Jan.....	-	250	550	2,165	70	560	59	259	-	10
Feb.....	250	-	-	2,165	-	560	-	259	-	10
Mar.....	-	-	-	2,165	-	560	-	259	-	10
Apr.....	-	-	-	2,165	-	560	-	259	-	10
May.....	-	-	-	2,165	-	560	-	259	-	10
June.....	-	-	-	2,165	-	560	-	259	-	10
July.....	-	-	-	2,165	-	560	-	259	-	10

Participation certificates issued by GNMA acting as trustee--Continued

End of fiscal year or month	Housing and Urban Development Department							
	Office of the Secretary 4/		Government National Mortgage Association 5/		Small Business Administration 6/		Veterans Administration 7/	
	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing
1973.....	3	240	95	1,338	41	444	243	1,300
1974.....	-	240	65	1,273	-	444	45	1,255
1975.....	-	240	70	1,204	-	444	41	1,214
1976.....	-	240	41	1,164	-	444	40	1,175
T.Q.....	-	240	19	1,145	-	444	16	1,159
1977.....	5	235	165	980	102	342	54	1,105
1978.....	14	221	174	806	32	311	234	871
1979.....	-	221	68	738	-	311	94	777
1980.....	-	221	43	695	-	311	119	657
1981.....	-	221	47	648	-	311	80	578
1981-July.....	-	221	-	648	-	311	-	578
Aug.....	-	221	-	648	-	311	-	578
Sept.....	-	221	-	648	-	311	-	578
Oct.....	-	221	-	648	-	311	-	578
Nov.....	-	221	-	648	-	311	-	578
Dec.....	-	221	-	648	-	311	-	578
1982-Jan.....	46	175	219	429	155	156	-	578
Feb.....	-	175	-	429	-	156	-	578
Mar.....	-	175	-	429	-	156	-	578
Apr.....	-	175	-	429	-	156	-	578
May.....	-	175	-	429	-	156	-	578
June.....	-	175	-	429	-	156	-	578
July.....	-	175	-	429	-	156	-	578

Source: Bureau of Government Financial Operations.

1/ Includes college housing, and construction of higher education facilities.

2/ Includes the agricultural credit insurance fund and the rural housing loan programs.

3/ Includes health professions education fund and nurse training fund.

4/ Includes housing for the elderly and public facility programs.

5/ Includes special assistance, and management and liquidating programs.

6/ Includes programs for disaster loans, and business loans and investments.

7/ Includes direct loan and loan guaranty programs.

FEDERAL DEBT

Table FD-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length ^{1/}
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1981.....	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1981-July.....	533,778	251,307	171,504	50,242	30,172	30,553	4 yrs. 0 mos.
Aug.....	540,228	251,533	180,669	45,297	32,602	30,127	4 yrs. 1 mo.
Sept.....	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
Oct.....	558,169	263,717	177,834	52,201	32,536	31,881	4 yrs. 0 mos.
Nov.....	569,534	266,163	189,570	47,615	34,164	32,022	4 yrs. 1 mo.
Dec.....	580,670	275,322	188,422	50,851	34,055	32,020	4 yrs. 0 mos.
1982-Jan.....	590,139	284,171	183,843	54,370	34,069	33,686	4 yrs. 0 mos.
Feb.....	604,671	290,697	194,457	49,120	35,819	34,578	4 yrs. 1 mo.
Mar.....	619,030	295,476	200,544	52,612	35,822	34,576	4 yrs. 0 mos.
Apr.....	613,576	289,000	199,278	55,329	35,565	34,404	4 yrs. 0 mos.
May.....	618,699	290,476	203,612	54,361	35,701	34,549	4 yrs. 1 mo.
June.....	628,997	293,266	207,106	58,425	35,651	34,549	4 yrs. 0 mos.
July.....	634,556	295,118	206,380	63,022	35,583	34,453	4 yrs. 0 mos.

Source: Office of Government Financing in the Office of the Secretary.
^{1/} Beginning with the September 1976 Treasury Bulletin the average length

of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt ^{1/}	Other debt ^{1/ 2/}	Public debt	Other debt	Public debt ^{1/}	Other debt ^{1/}
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1981.....	999,800	998,818	997,248	1,570	996,495	1,570	753	-
1981-Aug.....	985,000	981,167	979,586	1,581	978,920	1,581	666	-
Sept.....	999,800	998,818	997,248	1,570	996,495	1,570	753	-
Oct.....	1,079,800	1,005,998	1,004,436	1,563	999,451	1,563	4,985	-
Nov.....	1,079,800	1,014,251	1,012,697	1,555	1,011,936	1,555	761	-
Dec.....	1,079,800	1,029,671	1,028,122	1,549	1,027,300	1,549	822	-
1982-Jan.....	1,079,800	1,039,327	1,037,772	1,555	1,032,678	1,555	5,094	-
Feb.....	1,079,800	1,049,146	1,047,601	1,546	1,042,198	1,546	5,403	-
Mar.....	1,079,800	1,062,223	1,060,692	1,530	1,059,815	1,530	877	-
Apr.....	1,079,800	1,066,578	1,065,054	1,524	1,064,538	1,524	516	-
May.....	1,079,800	1,072,656	1,071,142	1,514	1,066,410	1,514	4,732	-
June.....	1,143,100	1,080,533	1,079,024	1,509	1,078,431	1,509	593	-
July.....	1,143,100	1,090,510	1,089,011	1,500	1,083,296	1,500	5,715	-
Aug.....	1,143,100	1,110,118	1,108,627	1,491	1,108,131	1,491	496	-

Source: Monthly Statement of the Public Debt of the United States.
 Note: For debt subject to limitation from 1940 through 1980, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1980. For a summary of legislation through June 28, 1980, of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see

Table 32 of the 1980 Statistical Appendix.
^{1/} Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "other debt" to conform with the budget presentation and the source for this table.
^{2/} Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium bonds, and notes of international lending organizations.

FEDERAL DEBT

Table FD-9. - Status and Application of Statutory Limitation

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any time. The act of June 28, 1982 (Public Law 97-204) provides that beginning on June 28, 1982, and ending on September 30, 1982, the statutory debt limit shall be temporarily increased by \$743.1 billion.

The act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302(c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717(c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation, August 31, 1982

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	1,109,232
Less amounts not subject to limit:	
Treasury.....	606
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	<u>1,108,627</u>
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	356
Specified participation certificates.....	1,135
Total other debt subject to limit.....	<u>1,491</u>
Total debt subject to limit.....	<u>1,110,118</u>
Statutory debt limit.....	<u>1,143,100</u>
Balance of statutory debt limit.....	32,982

Part B. - Application of Statutory Limitation, August 31, 1982

Classification

Amount outstanding

Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	273,066
Notes:	
Treasury.....	427,426
Bonds:	
Treasury.....	<u>100,935</u>
Total marketable.....	<u>801,427</u>
Nonmarketable:	
Depository series.....	20
Foreign series:	
Government:	
Dollar denominated.....	12,537
Public:	
Foreign currency denominated.....	3,069
Government account series.....	199,896
R.E.A. series.....	35
State and local government series.....	23,537
United States individual retirement bonds.....	38
United States retirement plan bonds.....	163
United States savings bonds.....	67,148
United States savings notes.....	261
Total nonmarketable.....	<u>306,704</u>
Total interest-bearing debt.....	<u>1,108,131</u>
Non-interest-bearing debt:	
Matured debt.....	364
Other.....	737
Total non-interest-bearing debt.....	<u>1,101</u>
Total public debt outstanding.....	1,109,232

Source: Monthly Statement of the Public Debt of the United States.

* \$500,000 or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development	Agriculture Department					Export-Import Bank of the United States	Housing and Urban Development Department		
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Corporation	Rural Electrification Administration	Farmers Home Administration programs		Office of the Secretary		
									College housing loans	Urban renewal fund	Other
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210
1980.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
1981.....	157,192	-	107,309	-	14,374	7,865	5,471	19	2,687	200	2,460
1981-Aug.....	153,586	-	103,597	-	14,110	8,012	5,471	164	2,687	200	2,784
Sept.....	157,192	-	107,309	-	14,374	7,865	5,471	19	2,687	200	2,460
Oct.....	159,779	-	108,163	-	15,190	7,900	5,386	106	2,687	200	3,036
Nov.....	162,776	-	109,495	-	16,912	7,933	5,486	-	2,687	200	2,846
Dec.....	164,295	-	110,698	-	17,390	7,965	5,561	21	2,687	200	2,771
1982-Jan.....	168,431	-	111,965	-	19,596	7,965	5,561	-	2,687	200	2,845
Feb.....	165,323	-	112,432	-	15,108	7,980	5,561	222	2,687	200	2,920
Mar.....	167,489	-	113,568	-	16,168	7,865	5,636	211	2,687	200	2,895
Apr.....	169,666	-	114,961	-	16,521	7,917	5,636	363	2,687	200	2,995
May.....	172,298	-	117,475	-	16,528	7,932	5,661	148	2,687	200	3,152
June.....	174,953	-	120,241	-	16,572	7,964	5,661	-	2,687	100	3,077
July.....	176,991	-	121,261	-	17,029	7,965	5,661	-	2,687	100	3,151
Aug.....	179,250	-	122,625	-	17,814	7,974	5,661	-	2,687	50	3,161

Housing and Urban Development Department--Continued

End of fiscal year or month	Government National Mortgage Assn. ^{4/}	Federal Housing Administration	Interior Department		Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950	Other
			Hellum fund	Rural Telephone Bank					
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43
1975.....	5,413	3,677	252	132	150	120	1,730	-	44
1976.....	6,124	4,666	251	191	150	118	1,730	-	98
T.Q.....	5,907	4,878	252	201	150	118	1,730	-	97
1977.....	4,908	3,529	252	234	150	116	1,730	-	223
1978.....	5,248	3,969	252	319	150	115	1,730	-	317
1979.....	5,587	3,969	252	395	150	113	1,730	-	490
1980.....	7,062	4,051	252	527	150	111	1,730	-	1,516
1981.....	8,297	4,147	252	624	150	111	1,730	-	1,497
1981-Aug.....	8,425	4,117	252	615	150	110	1,730	-	1,161
Sept.....	8,297	4,147	252	624	150	111	1,730	-	1,497
Oct.....	8,461	4,147	252	629	150	111	1,730	-	1,631
Nov.....	8,544	4,147	252	633	150	111	1,730	-	1,650
Dec.....	8,725	4,147	252	633	150	110	1,730	-	1,355
1982-Jan.....	9,231	4,147	252	638	150	110	1,730	-	1,354
Feb.....	9,255	4,147	252	640	150	110	1,730	-	1,929
Mar.....	9,345	4,147	252	647	150	110	1,730	-	1,879
Apr.....	9,460	4,147	252	647	150	110	1,730	-	1,890
May.....	9,608	4,147	252	649	150	110	1,730	-	1,969
June.....	9,562	4,217	252	649	150	110	1,730	-	1,980
July.....	10,001	4,217	252	676	150	110	1,730	-	2,001
Aug.....	10,138	4,217	252	677	150	110	1,730	-	2,004

Footnotes on following page.

FEDERAL DEBT

Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1981 Treasury Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 560-1.

- 1/ Farm housing and other loan programs, agricultural credit insurance fund, rural housing insurance fund, and rural development insurance fund.
- 2/ As of May 1980, the college housing loan program was transferred to the Department of Education.
- 3/ Consists of notes issued to borrow for: public facility loans, low-rent public housing fund, and housing for the elderly or handicapped.
- 4/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)).

- 5/ Consists of notes issued by the: International Communication Agency for informational media guaranties; Secretary of Commerce (Maritime Administration) for the Federal ship mortgage insurance fund and Federal ship financing fund (NOAA); Virgin Islands Corporation; District of Columbia Commissioners for the Stadium sinking fund; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties; Bureau of Commercial Fisheries for Federal ship mortgage insurance fund, fishing vessels; revenue bonds for Smithsonian Institution (John F. Kennedy Center parking facilities); Secretary of Transportation (Washington Metropolitan Area Transit Authority); Health, Education, and Welfare, Office of Education (student loan insurance fund); Pension Benefit Guaranty Corporation; Federal Railroad Administration, rail service assistance and regional rail reorganization; Bonneville Power Administration; Secretary of Energy; General Services Administration (Pennsylvania Avenue Development Corporation); advances for the national flood insurance fund; disaster loan fund (SBA); and national insurance development fund.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, August 31, 1982 (In millions of dollars)

Table with columns for Date of final maturity, Description, Issue date, Amount of maturities (Total, Held by U.S. Govt. accounts and Federal Reserve banks, All other investors), Date of final maturity, Description, Issue date, Amount of maturities (Total, Held by U.S. Govt. accounts and Federal Reserve banks, All other investors).

Source: Monthly Statement of the Public Debt of the United States, and Office of Governmental Planning in the Office of the Secretary. 1) Beginning with February 1969 Treasury Bulletin, the definition of...

U.S. Government account and all other investors is also reported with the monthly budget concept. * See plan 5362 (D.C. Gov. Sec. 19413).

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity ^{1/}	Amount of bids tendered	Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total amount	On competitive basis ^{2/}	On noncompetitive basis ^{3/}		
Regular weekly: (13-week and 26-week)								
1982-May 6	1982-Aug. 5	91	\$13,967.4	\$4,737.6	\$3,562.2	\$1,175.4	\$r5,047.4	\$r62,704.8
	Nov. 4	182	14,053.0	4,729.7	3,691.9	1,037.8	4,732.6	125,724.6
13	Aug. 12	91	14,001.2	4,732.5	3,545.5	1,187.0	r5,048.4	62,389.0
	Nov. 12	183	14,851.3	4,738.8	3,747.3	991.5	4,732.4	125,730.9
20	Aug. 19	91	13,751.1	4,930.7	3,798.1	1,132.6	5,041.0	62,278.7
	Nov. 18	182	13,889.5	4,943.7	4,042.2	901.5	4,730.1	125,944.6
27	Aug. 26	91	15,729.2	4,930.2	3,865.3	1,064.9	4,960.0	62,249.0
	Nov. 26	183	12,827.8	4,931.5	4,236.1	695.4	4,717.5	126,158.5
June 3	Sept. 2	91	11,754.8	4,936.2	4,006.6	929.6	4,846.5	62,338.6
	Dec. 2	182	13,359.8	4,937.2	4,319.6	617.6	4,722.5	126,373.2
10	Sept. 9	91	12,564.3	5,046.6	3,927.0	1,119.5	4,836.5	62,548.7
	Dec. 9	182	13,155.9	5,026.3	4,349.5	676.8	4,715.6	126,683.9
17	Sept. 16	91	13,812.9	5,027.2	3,967.6	1,059.7	4/r9,338.8	62,737.7
	Dec. 16	182	12,238.3	5,022.9	4,371.4	651.5	4,617.4	127,089.4
24	Sept. 23	91	9,147.7	4,529.2	3,570.5	958.6	4,829.2	62,437.7
	Dec. 23	182	9,099.2	4,525.4	3,932.3	593.0	4,715.0	126,899.8
July 1	Sept. 30	91	9,149.1	r4,524.2	r3,572.3	951.9	4,721.2	r62,240.7
	Dec. 30	182	10,013.4	r4,528.1	r3,887.4	640.6	4,922.1	r126,505.7
8	Oct. 7	91	9,974.7	r5,334.7	r4,227.4	1,107.3	4,674.2	r62,901.3
	1983-Jan. 6	182	13,089.4	r5,345.1	r4,145.6	1,199.4	4,928.8	r126,922.1
15	1983-Oct. 14	91	10,684.1	r5,336.9	r4,177.1	1,159.8	4,738.3	r63,499.8
	1983-Jan. 13	182	10,883.9	r5,365.8	r4,138.3	1,227.4	4,970.3	r127,317.5
22	1982-Oct. 21	91	12,158.0	5,521.5	4,373.1	1,148.4	4,698.9	r64,322.5
	1983-Jan. 20	182	12,413.6	5,527.6	4,480.2	1,047.4	4,943.5	r127,901.6
29	1982-Oct. 28	91	11,298.0	r5,530.8	r4,413.0	1,117.8	4,734.8	r65,118.4
	1983-Jan. 27	182	10,946.6	r5,530.9	r4,452.0	1,079.0	5,049.8	r128,382.7
Aug. 5	1982-Nov. 4	91	10,102.9	5,527.8	4,423.2	1,104.7	4,737.6	65,908.6
	1983-Feb. 3	182	10,901.9	5,529.1	4,484.4	1,004.8	5,045.2	128,866.7
12	1982-Nov. 12	92	12,054.9	5,524.2	4,449.1	1,075.1	4,732.5	66,700.3
	1983-Feb. 10	182	11,970.1	5,526.6	4,528.1	998.5	5,057.3	129,336.1
19	1982-Nov. 18	91	8,581.3	5,520.0	4,436.0	1,084.0	4,930.7	67,289.7
	1983-Feb. 17	182	9,555.7	5,528.2	4,566.6	961.7	5,046.9	129,817.4
26	1982-Nov. 26	92	11,327.8	5,517.2	4,618.8	898.5	4,930.2	67,876.7
	1983-Feb. 24	182	10,123.3	5,518.3	4,707.0	811.3	4,949.3	130,386.4
5-weeks:								
1981-Aug. 13	1982-Aug. 12	359	7,812.8	4,511.7	4,296.3	215.4	4,008.7	56,451.8
Sept. 10	Sept. 9	364	9,651.1	4,768.4	3,931.1	837.2	4,007.2	57,213.0
Oct. 8	Oct. 7	364	9,049.9	5,251.0	5,214.2	36.7	4,008.9	58,455.1
Nov. 5	Nov. 4	364	9,112.2	5,015.6	4,724.9	290.6	3,962.7	59,507.9
Dec. 3	Dec. 2	364	10,050.4	5,194.1	5,002.9	191.2	4,513.2	60,188.8
	31	364	9,579.8	5,260.1	5,090.4	169.7	4,517.7	60,931.1
1982-Jan. 28	1983-Jan. 27	364	10,495.2	5,293.9	4,728.4	565.5	4,684.1	61,540.9
Feb. 25	Feb. 24	364	10,523.9	5,270.6	4,802.9	467.7	5,265.4	61,546.2
Mar. 25	Mar. 24	364	9,377.8	5,276.6	4,826.3	450.3	4,683.7	62,139.0
Apr. 22	Apr. 21	364	10,076.8	5,269.2	3,444.6	1,824.6	4,261.1	63,147.1
May 20	May 19	364	13,440.5	5,581.2	5,482.7	98.6	4,013.9	64,714.4
June 17	June 16	364	12,268.7	5,776.9	5,736.4	40.5	4,010.9	66,480.4
July 15	July 14	364	13,047.9	r6,034.2	r5,740.0	294.1	4,011.2	r68,503.3
Aug. 12	Aug. 11	364	14,639.4	6,261.3	5,994.0	267.3	4,511.7	70,253.0
Cash management:								
1982-Aug. 4	1982-Sept. 16	43	19,676.0	4,500.6	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills - Continued

Issue date	On total bids accepted		On competitive bids accepted				
	Average price per hundred	Equivalent average rate <u>5/</u>	High		Low		
			Price per hundred	Equivalent rate <u>5/</u>	Price per hundred	Equivalent rate <u>5/</u>	
<u>Regular weekly:</u>							
1982-May 6.....	96.796	12.675	6/ 96.815	12.600	96.792	12.691	
	93.539	12.780	7/ 93.555	12.748	93.534	12.790	
	96.904	12.248	96.917	12.196	96.896	12.280	
13.....	93.780	12.236	8/ 93.798	12.201	93.775	12.246	
	96.919	12.189	96.934	12.129	96.911	12.220	
20.....	93.839	12.187	93.863	12.139	93.825	12.214	
	97.098	11.480	97.110	11.433	97.089	11.516	
27.....	94.064	11.677	94.085	11.636	94.047	11.711	
June 3.....	97.088	11.519	97.101	11.469	97.076	11.567	
	94.141	11.589	94.147	11.577	94.131	11.609	
	96.948	12.074	96.962	12.018	96.936	12.121	
10.....	93.874	12.117	9/ 93.888	12.090	93.867	12.131	
	96.904	12.248	96.916	12.200	96.899	12.268	
	93.679	12.503	93.700	12.462	93.667	12.527	
17.....	96.818	12.588	96.835	12.521	96.805	12.640	
	93.412	13.031	10/ 93.441	12.974	93.389	13.077	
July 1.....	96.646	13.269	96.661	13.209	96.634	13.316	
	93.216	13.419	11/ 93.251	13.350	93.205	13.441	
	96.763	12.806	12/ 96.777	12.750	96.753	12.845	
	93.440	12.976	13/ 93.458	12.940	93.439	12.978	
15.....	97.018	11.796	97.030	11.749	97.007	11.840	
	93.950	11.967	93.982	11.904	93.941	11.985	
	97.184	11.140	97.214	11.022	97.169	11.200	
22.....	94.216	11.441	94.258	11.358	94.171	11.530	
	97.331	10.559	97.371	10.400	97.309	10.646	
29.....	94.248	11.378	94.287	11.300	94.219	11.435	
Aug. 5.....	97.565	9.632	97.592	9.526	97.548	9.700	
	94.605	10.671	14/ 94.645	10.592	94.586	10.709	
	97.438	10.025	97.478	9.869	97.422	10.088	
12.....	94.469	10.940	15/ 94.499	10.881	94.449	10.980	
	97.822	8.616	97.903	8.296	97.775	8.802	
	95.035	9.821	95.106	9.680	94.995	9.900	
19.....	98.020	7.749	16/ 98.061	7.587	97.996	7.842	
	95.456	8.988	95.525	8.852	95.428	9.044	
<u>52 weeks:</u>							
1981-Aug. 13.....	85.296	14.542	17/ 85.389	14.450	85.229	14.609	
Sept. 10.....	84.777	15.056	84.833	15.000	84.755	15.077	
Oct. 8.....	85.258	14.580	85.298	14.540	85.222	14.616	
Nov. 5.....	86.695	13.159	18/ 86.771	13.084	86.653	13.200	
Dec. 3.....	98.377	10.506	89.439	10.455	89.337	10.546	
31.....	87.360	12.501	87.462	12.400	87.311	12.550	
1982-Jan. 28.....	86.711	13.143	86.841	13.014	86.663	13.190	
Feb. 25.....	86.674	13.179	19/ 86.724	13.130	86.648	13.205	
Mar. 25.....	87.352	12.509	20/ 87.391	12.470	87.328	12.533	
Apr. 22.....	87.128	12.730	21/ 87.167	12.692	87.104	12.754	
May 20.....	87.671	12.193	87.699	12.166	87.655	12.209	
June 17.....	87.692	12.173	87.735	12.130	87.665	12.199	
July 15.....	87.545	12.318	87.584	12.280	87.513	12.350	
Aug. 12.....	88.681	11.195	88.759	11.117	88.653	11.222	
<u>Cash management:</u>							
1982-Aug. 4.....	98.776	10.250	98.782	10.197	98.757	10.417	

Source: Monthly Statement of the Public Debt of the United States and allotments.

- 1/ The 13-week bills represent additional issue of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-week bills 26-week tenders for \$500,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Includes cash management bills issued Aug. 4, 1982.
- 5/ Bank discount basis.
- 6/ Except \$60,000 at 96.848, \$1,700,000 at 96.840, and \$550,000 at 96.837.
- 7/ Except \$500,000 at 93.604 and \$500,000 at 93.596.
- 8/ Except \$4,600,000 at 93.822 and \$1,105,000 at 93.812.
- 9/ Except \$1,000,000 at 93.899 and \$225,000 at 93.897.
- 10/ Except \$10,000 at 93.479 and \$10,000 at 93.450.
- 11/ Except \$20,000 at 93.284.
- 12/ Except \$150,000 at 96.790.
- 13/ Except \$3,000,000 at 93.918.
- 14/ Except \$300,000 at 94.666.
- 15/ Except \$470,000 at 94.514.
- 16/ Except \$250,000 at 98.086 and \$500,000 at 98.070.
- 17/ Except \$10,000 at 86.900, \$100,000 at 86.750, \$200,000 at 86.671, and \$200,000 at 85.525.
- 18/ Except \$800,000 at 86.920.
- 19/ Except \$1,500,000 at 86.820 and \$720,000 at 86.754.
- 20/ Except \$995,000 at 87.495 and \$2,200,000 at 87.432.
- 21/ Except \$620,000 at 87.207.
- r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills ^{1/}

(Dollar amounts in millions)

Description of issue								
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{1/} (percent)	New money increase, or decrease (-)		
1981-Aug. 6.....	1981-Nov. 5	91	\$6,911	\$4,335	15.674	\$281		
	1982-Feb. 4	182	7,409	4,349	15.571			
13.....	1981-Nov. 12	91	8,703	4,343	15.235	158		
	1982-Feb. 11	182	9,210	4,355	15.122			
20.....	1981-Nov. 19	91	8,773	4,544	15.706	703		
	1982-Feb. 18	182	8,681	4,560	15.645			
27.....	1981-Nov. 27	92	9,349	4,540	15.832	690		
	1982-Feb. 25	182	8,891	4,539	15.853			
Sept. 3.....	1981-Dec. 3	91	8,494	4,542	15.584	733		
	1982-Mar. 4	182	8,822	4,564	15.646			
10.....	1981-Dec. 10	91	8,463	4,539	16.410	694		
	1982-Mar. 11	182	9,284	4,572	15.751			
17.....	1981-Dec. 17	91	7,318	4,540	14.412	670		
	1982-Mar. 18	182	9,115	4,556	14.657			
24.....	1981-Dec. 24	91	8,672	4,518	14.198	705		
	1982-Mar. 25	182	8,379	4,534	14.089			
Oct. 1.....	1981-Dec. 31	91	7,012	4,512	14.669	658		
	1982-Apr. 1	182	7,880	4,513	14.932			
8.....	Jan. 7	91	10,116	4,534	14.206	709		
	Apr. 8	182	8,122	4,546	14.218			
15.....	Jan. 14	91	9,277	4,536	13.525	1,002		
	Apr. 15	182	8,936	4,550	13.504			
22.....	Jan. 21	91	12,152	4,526	13.614	976		
	Apr. 22	182	9,638	4,533	13.795			
29.....	Jan. 28	91	10,952	4,726	13.352	1,086		
	Apr. 29	182	10,246	4,728	13.619			
Nov. 5.....	Feb. 4	91	8,783	4,722	12.696	1,025		
	May 6	182	10,609	4,733	12.720			
12.....	Feb. 11	91	10,923	4,734	11.129	1,068		
	May 13	182	8,623	4,732	11.510			
19.....	Feb. 18	91	9,635	r4,733	10.692	r863		
	May 20	182	8,176	4,730	10.972			
27.....	Feb. 25	90	10,836	4,735	10.559	876		
	May 27	181	8,608	4,718	10.916			
Dec. 3.....	Mar. 4	91	10,528	4,724	10.400	842		
	June 3	182	9,397	4,722	10.701			
10.....	Mar. 11	91	8,933	4,726	10.404	870		
	June 10	182	9,071	4,715	10.772			
17.....	Mar. 18	91	8,585	4,724	11.101	775		
	June 17	182	9,140	4,617	11.595			
24.....	Mar. 25	91	10,485	4,722	11.037	890		
	June 24	182	8,565	4,715	11.838			
31.....	Apr. 1	91	10,479	4,931	11.691	1,311		
	July 1	182	8,605	4,922	12.448			
1982-Jan. 7.....	1982-Apr. 8	91	10,573	4,933	11.658	1,285		
	July 8	182	10,488	4,929	12.281			
14.....	Apr. 15	91	11,554	4,959	12.121	1,331		
	July 15	182	10,921	4,970	12.806			
21.....	Apr. 22	91	9,408	4,940	12.505	1,304		
	July 22	182	9,848	4,943	13.103			
28.....	Apr. 29	91	12,985	5,042	13.364	1,016		
	July 29	182	11,931	5,050	13.530			
Feb. 4.....	May 6	91	9,738	r5,047	13.851	r1,002		
	Aug. 5	182	10,631	5,045	13.846			
11.....	May 13	91	11,452	r5,048	14.099	r1,017		
	Aug. 12	182	10,355	5,057	13.934			
18.....	May 20	91	10,825	5,041	14.739	r795		
	Aug. 19	182	9,588	5,047	14.360			
25.....	May 27	91	11,997	4,960	12.430	636		
	Aug. 26	182	9,861	4,949	12.695			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ - Continued

(Dollar amounts in millions)

Description of issue		Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (percent)	New money increase, or decrease (-)
Issue date							
1982-Mar.	4.....	June 3	91	\$9,913	\$4,847	12.449	5396
		Sept. 2	182	11,779	4,837	12.786	
	11.....	June 10	91	10,350	4,836	12.059	372
		Sept. 9	182	9,405	4,833	12.065	
	18.....	June 17	91	10,974	4,838	12.908	401
		Sept. 16	182	12,004	4,842	12.962	
	25.....	June 24	91	13,721	4,829	12.553	412
		Sept. 23	182	10,569	4,839	12.673	
Apr.	29.....	July 29	91	12,671	4,735	12.470	-291
		Oct. 28	182	13,490	4,744	12.640	
May	6.....	Aug. 5	91	13,967	4,738	12.675	r-313
		Nov. 4	182	14,053	4,730	12.780	
	13.....	Aug. 12	91	14,001	4,733	12.248	r-310
		Nov. 12	183	14,851	4,739	12.236	
	20.....	Aug. 19	91	13,751	4,931	12.189	103
		Nov. 18	182	13,889	4,944	12.187	
	27.....	Aug. 26	91	15,729	4,930	11.480	184
		Nov. 26	183	12,828	4,931	11.677	
June	3.....	Sept. 2	91	11,755	4,936	11.519	304
		Dec. 2	182	13,360	4,937	11.589	
	10.....	Sept. 9	91	12,564	5,047	12.074	521
		Dec. 9	182	13,156	5,026	12.117	
	17.....	Sept. 16	91	13,813	5,027	12.248	595
		Dec. 16	182	12,238	5,023	12.503	
	24.....	Sept. 23	91	9,148	4,529	12.588	-490
		Dec. 23	182	9,099	4,525	13.031	
July	1.....	Sept. 30	91	9,149	r4,524	13.269	r-591
		Dec. 30	182	10,013	r4,528	13.419	
	8.....	Oct. 7	91	9,975	r5,335	12.806	r1,077
		1983-Jan. 6	182	13,089	r5,345	12.976	
	15.....	1982-Oct. 14	91	10,684	r5,337	11.796	r994
		1983-Jan. 13	182	10,884	r5,366	11.967	
	22.....	1982-Oct. 21	91	12,158	5,522	11.140	1,407
		1982-Jan. 20	182	12,414	5,528	11.441	
	29.....	1982-Oct. 28	91	11,298	r5,531	10.559	r1,277
		1983-Jan. 27	182	10,967	r5,531	11.378	
Aug.	5.....	1982-Nov. 4	91	10,103	5,528	9.632	1,274
		1983-Feb. 3	182	10,902	5,529	10.671	
	12.....	1982-Nov. 12	92	13,055	5,524	10.025	1,291
		1983-Feb. 10	182	11,970	5,527	10.940	
	19.....	1982-Nov. 18	91	8,581	5,520	8.616	1,071
		1983-Feb. 17	182	9,556	5,528	9.821	
	26.....	1982-Nov. 26	92	11,328	5,517	7.749	1,156
		1983-Feb. 24	182	10,123	5,518	8.988	

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

F Revised.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills-Continued

(Dollar amounts in millions)

Date subscrip- tion books closed or tenders re- ceived	Issue date 1/	Description of securities 2/			Period to final maturity (years, months, days) 3/	Amount tendered	Amount issued 4/ 5/	Range of accepted bids for notes and bonds	
9/16/81	9/30/81	16%	Note	-	9/30/83-V	2v	\$8,998	\$5,268	52/
9/23/81	9/30/81	15-7/8%	Note	-	9/30/85-J	4y	8,201	3,961	53/
9/30/81	10/07/81	15-3/4%	Bond	-	11/15/2001	20y	3,162	1,753	54/
10/01/81	10/08/81	14.580%	Bill	-	10/07/82	364d	9,282	5,251	
10/07/81	10/14/81	15-3/8%	Note	-	10/15/88-F	7y	7,072	3,474	55/
10/21/81	11/02/81	15-1/2%	Note	-	10/31/83-W	2y	11,199	5,470	56/
10/29/81	11/05/81	13.159%	Bill	-	11/04/82	364d	9,112	5,016	
11/02/81	11/16/81	14-3/8%	Note	-	11/15/84-M	3y	11,148	6,213	57/
11/04/81	11/16/81	14-1/4%	Note	-	11/15/91-C	10y	7,366	2,886	58/
11/05/81	11/16/81	14%	Bond	-	11/15/2006-11	30y	3,083 p	2,001 p	59/
11/18/81	11/30/81	12-1/8%	Note	-	11/30/83-X	2y	9,451	5,493	60/
11/24/81	12/02/81	12-3/4%	Note	-	2/15/87-D	5y	8,435	3,437	61/
11/25/81	12/03/81	10.506%	Bill	-	12/02/82	364d	10,234	5,194	
12/01/81	12/07/81	10.656%	Bill	-	1/21/82-Reopening	45d	7,318	3,000	
12/01/81	12/07/81	11.186%	Bill	-	4/22/82-Reopening	136d	4,939	2,001	
12/16/81	12/31/81	13%	Note	-	12/31/83-Y	2v	8,511	5,427	62/
12/22/81	12/31/81	14-1/8%	Note	-	12/31/85-K	4y	7,671	3,430	63/
12/23/81	12/31/81	12.501%	Bill	-	12/30/82	364d	9,580	5,260	
12/29/81	1/05/82	12.326%	Bill	-	6/17/82-Reopening	163d	8,616	3,002	
12/30/81	1/06/82	14-1/4%	Bond	-	2/15/2002	20y	4,856 p	1,759 p	64/
1/06/82	1/13/82	14-5/8%	Note	-	1/15/89-C	7y	6,339 p	3,508 p	65/
1/20/82	2/01/82	15%	Note	-	1/31/84-N	2y	12,981 p	6,208 p	66/
1/21/82	1/28/82	13.143%	Bill	-	1/27/83	364d	10,489	5,294	
2/02/82	2/16/82	14-5/8%	Note	-	2/15/85-L	3y	11,399 p	5,888 p	67/
2/03/82	2/16/82	14-5/8%	Note	-	2/15/92-A	10y	6,657 p	2,813 p	68/
2/04/82	2/16/82	14%	Bond	-	11/15/2006-11-Reopening	29y	5,126 p	2,576 p	69/
2/17/82	3/01/82	15-1/8%	Note	-	2/29/84-P	2y	9,349 p	5,950 p	70/
2/18/82	2/25/82	13.180%	Bill	-	2/24/83	364d	10,528 p	5,271 p	
2/24/82	3/03/82	14"	Note	-	5/15/87-E	5y	6,749 p	3,519 p	71/
3/17/82	3/31/82	14-1/8%	Note	-	3/31/84-Q	2y	11,472 p	6,219 p	72/
3/18/82	3/25/82	12.509%	Bill	-	3/24/83	364d	9,381 p	5,279 p	
3/24/82	3/31/82	14%	Note	-	3/31/86-G	4y	8,757 p	4,214 p	73/
3/30/82	4/02/82	14.544%	Bill	-	4/22/82-Reopening	20d	31,637 p	8,016 p	
3/31/82	4/07/82	14-3/8%	Note	-	4/15/89-D	7y	6,237 p	3,348 p	74/
4/15/82	4/22/82	12.731%	Bill	-	4/21/83	364d	10,058 p	5,250 p	
4/21/82	4/30/82	13-7/8%	Note	-	4/30/84-R	2y	11,088 p	5,777 p	75/
5/04/82	5/17/82	14-1/8%	Note	-	5/15/85-M	3y	14,190 p	6,854 p	76/
5/05/82	5/17/82	13-3/4%	Note	-	5/15/92-B	10y	9,204 p	4,942 p	77/
5/13/82	5/20/82	12.194%	Bill	-	5/19/83	364d	13,732 p	5,565 p	
5/19/82	6/01/82	13-3/4%	Note	-	5/31/84-S	2y	13,739 p	5,939 p	78/
5/25/82	6/02/82	13-3/4%	Note	-	8/15/87-F	5y	9,923 p	4,038 p	79/
6/01/82	6/03/82	12.343%	Bill	-	6/17/82-Reopening	14d	13,522 p	6,001 p	
6/10/82	6/17/82	12.173%	Bill	-	6/18/83	364d	12,523 p	5,766 p	
6/16/82	6/30/82	14-3/8%	Note	-	6/30/84-T	2y	9,710 p	6,139 p	80/
6/29/82	7/06/82	14-7/8%	Note	-	6/30/86-H	4y	10,905 p	4,677 p	81/
7/01/82	7/08/82	14-1/2%	Note	-	7/15/89-E	7y	7,294 p	4,710 p	82/
7/08/82	7/15/82	12.318%	Bill	-	7/14/83	364d	13,035 p	6,002 p	
7/21/82	8/02/82	13-1/8%	Note	-	7/31/84-U	2y	11,209 p	7,108 p	83/
7/29/82	8/04/82	10.247%	Bill	-	9/16/82-Reopening	43d	19,676 p	4,501 p	
8/03/82	8/16/82	13-1/8%	Note	-	8/15/85-N	3y	13,717 p	7,404 p	84/
8/04/82	8/16/82	13-3/4%	Note	-	5/15/92-B-Reopening	9y	10,226 p	5,837 p	85/
8/05/82	8/12/82	11.195%	Bill	-	8/11/83	364d	14,632 p	6,252 p	
8/25/82	8/31/82	11-5/8%	Note	-	8/31/84-V	2y	12,921 p	7,421 p	86/
8/31/82	9/07/82	12-5/8%	Note	-	11/15/87-G	5y	11,678 p	5,362 p	87/
9/01/82	9/03/82	9.083%	Bill	-	9/16/82-Reopening	13d	13,920 p	4,509 p	

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

Note: All securities except EA & EO notes were sold at auction through competitive and noncompetitive bidding.

- 1/ For maturing issues, see Table PDO-7.
- 2/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.
- 3/ From date of additional issue in cause of a reopening.
- 4/ In reopenings the amount issued is in addition to the amount of original offerings.
- 5/ As of the April 1982 issue of the Bulletin, includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.
- 6/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.818) with the average at 9.88% (price 99.873).
- 7/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.639).
- 8/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.80%) with the average at 96.91 (yield 10.71%).
- 9/ Yields accepted ranged from 11.18% (price 99.904) up to 11.26% (price 99.765) with the average at 11.24% (price 99.799).
- 10/ Yields accepted ranged from 11.69% (price 100.103) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).
- 11/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.853) with the average at 11.93% (price 99.905).
- 12/ Yields accepted ranged from 12.05% (price 100.233) up to 12.15% (price 99.923) with the average at 12.13% (price 99.985).
- 13/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 98.197) with the average at 11.61% (price 99.171).
- 14/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from \$4,500 million to \$4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 15/ Yields accepted ranged from 12.19% (price 99.888) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 16/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.837).
- 17/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.342) with the average at 13.07% (price 99.616).
- 18/ Yields accepted ranged from 12.69% (price 100.461) up to 12.87% (price 99.090) with the average at 12.81% (price 99.543).
- 19/ Yields accepted ranged from 13.91% (price 99.941) up to 14.02% (price 99.755) with the average at 13.99% (price 99.805).
- 20/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.52% (price 99.771).
- 21/ Yields accepted ranged from 15.13% (price 99.992) up to 15.18% (price 99.908) with the average at 15.15% (price 99.958).
- 22/ Yields accepted ranged from 13.93% (price 100.209) up to 14.06% (price 99.821) with the average at 14.03% (price 99.910).
- 23/ Yields accepted ranged from 12.38% (price 99.957) up to 12.50% (price 99.407) with the average at 12.49% (price 99.453).
- 24/ Yields accepted ranged from 11.77% (price 99.787) up to 11.84% (price 99.255) with the average at 11.82% (price 99.407).
- 25/ Yields accepted ranged from 13.65% (price 99.958) up to 13.71% (price 99.856) with the average at 13.69% (price 99.890).
- 26/ As a result of correcting an understatement by a Federal Reserve Bank of the amount of competitive tenders received, the total amounts of tenders received and accepted were increased by \$100 million. The average yield was not affected.
- 27/ Yields accepted ranged from 13.32% (price 99.809) up to 13.40% (price 99.592) with the average at 13.37% (price 99.673).
- 28/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.25 (yield 12.94%) with the average at 100.50 (yield 12.89%).
- 29/ Prices accepted ranged from 100.81 (yield 12.63%) down to 100.26 (yield 12.70%) with the average at 100.43 (yield 12.68%).
- 30/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).
- 31/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).
- 32/ Yields accepted ranged from 12.61% (price 100.026) up to 12.68% (price 99.905) with the average at 12.65% (price 99.957).
- 33/ Yields accepted ranged from 13.46% (price 99.744) up to 13.51% (price 99.953) with the average at 13.49% (price 99.653).
- 34/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 98.963) with the average at 13.21% (price 99.310).
- 35/ Yields accepted ranged from 13.24% (price 100.025) up to 13.39% (price 99.355) with the average at 13.34% (price 99.577).
- 36/ Yields accepted ranged from 14.35% (price 100.253) up to 14.63% (price 99.781) with the average at 14.51% (price 99.983).
- 37/ Yields accepted ranged from 15.79% (price 99.907) up to 15.82% (price 99.838) with the average at 15.81% (price 99.861).
- 38/ Yields accepted ranged from 14.44% (price 100.312) up to 14.60% (price 99.482) with the average at 14.56% (price 99.689).
- 39/ Yields accepted ranged from 13.85% (price 100.177) up to 14.01% (price 99.053) with the average at 13.99% (price 99.192).
- 40/ Yields accepted ranged from 15.70% (price 99.876) up to 15.74% (price 99.809) with the average at 15.72% (price 99.842).
- 41/ Yields accepted ranged from 13.84% (price 100.131) up to 14.02% (price 99.460) with the average at 13.95% (price 99.720).
- 42/ Yields accepted ranged from 14.69% (price 99.891) up to 14.74% (price 99.807) with the average at 14.72% (price 99.840).
- 43/ Yields accepted ranged from 13.98% (price 100.060) up to 14.06% (price 99.821) with the average at 14.04% (price 99.881).
- 44/ Yields accepted ranged from 13.36% (price 100.004) up to 13.49% (price 99.108) with the average at 13.45% (price 99.382).
- 45/ Yields accepted ranged from 13.95% (price 100.199) up to 14.14% (price 99.369) with the average at 14.07% (price 99.674).
- 46/ Yields accepted ranged from 15.88% (price 99.992) up to 15.95% (price 99.876) with the average at 15.92% (price 99.925).
- 47/ Yields accepted ranged from 15.94% (price 99.870) up to 15.97% (price 99.795) with the average at 15.96% (price 99.820).
- 48/ Yields accepted ranged from 14.93% (price 99.719) up to 15.02% (price 99.262) with the average at 14.98% (price 99.465).
- 49/ Prices accepted ranged from 98.99 (yield 14.00%) down to 98.46 (yield 14.08%) with the average at 98.58 (yield 14.06%).
- 50/ Yields accepted ranged from 16.20% (price 100.083) up to 16.28% (price 99.950) with the average at 16.26% (price 99.983).
- 51/ Yields accepted ranged from 16.05% (price 100.043) up to 16.19% (price 99.561) with the average at 16.14% (price 99.733).
- 52/ Yields accepted ranged from 16.03% (price 99.950) up to 16.17% (price 99.719) with the average at 16.12% (price 99.802).
- 53/ Yields accepted ranged from 15.89% (price 99.957) up to 15.93% (price 99.842) with the average at 15.91% (price 99.899).
- 54/ Yields accepted ranged from 15.72% (price 100.062) up to 15.82% (price 99.458) with the average at 15.78% (price 99.699).
- 55/ Yields accepted ranged from 15.33% (price 100.186) up to 15.44% (price 99.725) with the average at 15.40% (price 99.892).
- 56/ Yields accepted ranged from 15.53% (price 99.950) up to 15.59% (price 99.851) with the average at 15.56% (price 99.900).
- 57/ Yields accepted ranged from 14.36% (price 100.036) up to 14.46% (price 99.799) with the average at 14.43% (price 99.870).
- 58/ Yields accepted ranged from 14.33% (price 99.582) up to 14.36% (price 99.425) with the average at 14.33% (price 99.582).
- 59/ Yields accepted ranged from 13.98% (price 100.141) up to 14.24% (price 98.342) with the average at 14.10% (price 99.303).
- 60/ Yields accepted ranged from 12.05% (price 100.130) up to 12.27% (price 99.750) with the average at 12.22% (price 99.836).
- 61/ Yields accepted at ranged from 12.79% (price 99.699) up to 12.85% (price 99.476) with the average at 12.83% (price 99.550).
- 62/ Yields accepted ranged from 12.97% (price 100.051) up to 13.15% (price 99.744) with the average at 13.06% (price 99.897).
- 63/ Yields accepted ranged from 14.09% (price 100.104) up to 14.22% (price 99.718) with the average at 14.16% (price 99.896).
- 64/ Yields accepted ranged from 14.20% (price 100.229) up to 14.27% (price 99.767) with the average at 14.25% (price 99.899).
- 65/ Yields accepted ranged from 14.65% (price 99.887) up to 14.84% (price 99.077) with the average at 14.74% (price 99.502).
- 66/ Yields accepted ranged from 14.95% (price 100.084) up to 15.11% (price 99.816) with the average at 15.08% (price 99.866).
- 67/ Yields accepted ranged from 14.57% (price 100.130) up to 14.67% (price 99.894) with the average at 14.63% (price 99.988).
- 68/ Yields accepted ranged from 14.60% (price 100.129) up to 14.72% (price 99.511) with the average at 14.68% (price 99.716).
- 69/ Prices accepted ranged from 96.68 (yield 14.47%) down to 95.75 (yield 14.61%) with the average at 96.08 (yield 14.56%).
- 70/ Yields accepted ranged from 15.12% (price 100.008) up to 15.26% (price 99.775) with the average at 15.21% (price 99.858).
- 71/ Yields accepted ranged from 13.96% (price 99.965) up to 14.05% (price 99.639) with the average at 14.01% (price 99.784).
- 72/ Yields accepted ranged from 14.08% (price 100.076) up to 14.16% (price 99.941) with the average at 14.14% (price 99.975).
- 73/ Yields accepted ranged from 14.02% (price 99.940) up to 14.08% (price 99.762) with the average at 14.05% (price 99.851).
- 74/ Yields accepted ranged from 14.38% (price 99.957) up to 14.45% (price 99.655) with the average at 14.42% (price 99.784).
- 75/ Yields accepted ranged from 13.95% (price 99.873) up to 14.02% (price 99.754) with the average at 13.98% (price 99.822).
- 76/ Yields accepted ranged from 14.16% (price 99.917) up to 14.19% (price 99.846) with the average at 14.17% (price 99.893).
- 77/ Yields accepted ranged from 13.73% (price 100.017) up to 13.80% (price 99.733) with the average at 13.77% (price 99.893).
- 78/ Yields accepted ranged from 13.75% (price 100.000) up to 13.78% (price 99.949) with the average at 13.77% (price 99.966).
- 79/ Yields accepted ranged from 13.67% (price 100.116) up to 13.73% (price 99.897) with the average at 13.71% (price 99.970).
- 80/ Yields accepted ranged from 14.36% (price 100.025) up to 14.49% (price 99.806) with the average at 14.43% (price 99.907).
- 81/ Yields accepted ranged from 14.93% (price 99.839) up to 14.97% (price 99.722) with the average at 14.96% (price 99.752).
- 82/ Yields accepted ranged from 14.55% (price 99.766) up to 14.68% (price 99.208) with the average at 14.62% (price 99.465).
- 83/ Yields accepted ranged from 13.04% (price 100.145) up to 13.17% (price 99.923) with the average at 13.09% (price 100.060). The coupon rate was established at 13-1/8% so that all prices would be above the original issue discount limit of 99.750.
- 84/ Yields accepted ranged from 13.00% (price 100.302) up to 13.22% (price 99.771) with the average at 13.17% (price 99.891).
- 85/ Prices accepted ranged from 100.47 (yield 13.64%) down to 100.03 (yield 13.72%) with the average at 100.18 (yield 13.69%).
- 86/ Yields accepted ranged from 11.38% (price 100.428) up to 11.72% (price 99.835) with the average at 11.67% (price 99.922).
- 87/ Yields accepted ranged from 12.64% (price 99.807) up to 12.69% (price 99.620) with the average at 12.68% (price 99.658).

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

**Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations**

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged
1982					
8-3/8% Note - 9/30/82-J	9/06/80	\$2,501	\$99.859	8.41	2/
11-7/8% Note - 9/30/82-W	9/30/80	5,120	99.905	11.93	2/
12-1/8% Note - 10/31/82-X	10/31/80	4,823	99.801	12.24	2/
7-7/8% Note - 11/15/82-C	11/17/75	384	99.762	7.92	2/
		2,518	99.762	7.92	
		2,902			Note - 11/15/75-D
7-1/8% Note - 11/15/82-F	10/17/77	2,737	99.750	7.18	2/
13-7/8% Note - 11/30/82-Y	12/01/80	4,966	99.805	13.99	2/
9-3/8% Note - 12/31/82-L	1/02/79	3,205	99.755	9.45	2/
15-1/8% Note - 12/31/82-Z	12/31/80	4,955	99.958	15.15	2/
1983					
13-5/8% Note - 1/31/83-M	2/02/81	5,191	99.890	13.69	2/
13-7/8% Note - 2/28/83-N	3/02/81	5,438	99.839	13.97	2/
9-1/4% Note - 3/31/83-D	3/05/79	2,930	99.638	9.35	2/
12-5/8% Note - 3/31/83-P	3/31/81	5,583	99.957	12.65	2/
14-1/2% Note - 4/30/83-Q	4/30/81	4,586	99.983	14.51	2/
7-7/8% Note - 5/15/83-C	4/05/78	2,573	99.698	7.94	2/
11-5/8% Note - 5/15/83-G	11/15/79	3,618	99.958	11.64	2/
15-5/8% Note - 5/31/83-R	6/01/81	4,763	99.842	15.72	2/
8-7/8% Note - 6/30/83-E	7/02/79	3,123	99.950	8.89	2/
14-5/8% Note - 6/30/83-S	6/30/81	4,607	99.840	14.72	2/
8-7/8% Note - 6/30/83-E	7/02/79	3,123	99.950	8.89	2/
15-7/8% Note - 7/31/83-T	7/31/81	4,974	99.925	15.92	2/
11-7/8% Note - 8/15/83-J	2/15/80	4,285	99.707	11.98	2/
9-1-4% Note - 8/15/83-K	5/15/80	6,670	99.706	9.32	2/
16-1/4% Note - 8/31/83-U	8/31/81	5,431	99.983	16.26	2/
9-3/4% Note - 9/30/83-F	10/10/79	2,802	99.871	9.79	2/
16% Note - 9/30/83-V	9/30/81	5,268	99.802	16.12	2/
15-1/2% Note - 10/31/83-W	11/02/81	5,470	99.900	15.56	2/
7% Note - 11/15/83-B	11/15/76	50	99.891	7.02	6-1/4% Note - 11/15/76-D
		2,259	99.891	7.02	
		2,309			
9-7/8% Note - 11/15/83-L	8/15/80	5,832	99.873	9.88	2/
12-1/8% Note - 11/30/83-X	11/30/81	5,493	99.836	12.22	2/
10-1/2% Note - 12/31/83-H	12/31/79	2,701	99.936	10.52	2/
13% Note - 12/31/83-Y	12/31/81	5,427	99.897	13.06	2/
1984					
15% Note - 1/31/84-N	2/01/82	6,208	99.866	15.08	2/
	2/15/77	881	100.00	7.25	
		2,024	100.00	7.25	Note - 2/15/77-A
7-1/4% Note - 2/15/84-A	5/16/77	2,905			2/
		2,623	99.81	7.28	
		2,909	99.81	7.28	Note - 2/15/77-D
		5,533			
15-1/8% Note - 2/29/84-P	3/01/82	p5,950	99.858	15.21	2/
14-1/4% Note - 3/31/84-D	3/31/80	2,914	99.881	14.29	2/
14-1/8% Note - 3/31/84-Q	3/31/82	p6,219	99.975	14.14	2/
13-7/8% Note - 4/30/84-R	4/30/82	p5,877	99.822	13.98	2/
9-1/4% Note - 5/15/84-C	9/05/79	2,587	99.922	9.25	2/
13-1/4% Note - 5/15/84-G	11/17/80	4,315	99.837	13.31	2/
13-3/4% Note - 5/31/84-S	6/01/82	p6,018	99.966	13.77	2/
8-7/8% Note - 6/30/84-E	6/30/80	3,726	99.621	8.99	2/
14-3/8% Note - 6/30/84-T	6/30/82	p6,232	99.907	14.43	2/
13-1/8% Note - 7/31/84-U	8/02/82	p7,177	100.060	13.09	2/
6-3/8% Bond - 8/15/84	8/15/72	15	99.40	6.45	5% Note - 8/15/72-E
		252	99.40	6.45	4% Bond - 8/15/72
		221	99.40	6.45	2-1/2% Bond - 9/15/67-72
		133	99.40	6.45	6% Note - 11/15/72-F
		164	99.40	6.45	2-1/2% Bond - 11/15/67-72
		535	99.40	6.45	5-3/4% Note - 11/15/74-A
		265	99.40	6.45	3-7/8% Bond - 11/15/74
		457	99.40	6.45	5-3/4% Note - 2/15/75-A
		268	99.40	6.45	5-7/8% Note - 2/15/75-E
		14	99.40	6.45	2/
		2,353			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations - Continued

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged
<u>1984-Continued</u>					
7-1/4% Note - 8/15/84-B	8/15/77	{ \$300 2,563 2,863	\$99.946 99.946	7.26 7.26	7-3/4% Note - 8/15/77-B 2/
13-1/4% Note - 8/15/84-J	2/17/81	4,662	99.673	13.37	2/
11-5/8% Note - 8/31/84-V	8/31/82	p7,481	99.922	11.67	2/
12-1/8% Note - 9/30/84-F	9/30/80	3,369	99.985	12.13	2/
16% Note - 11/15/84-L	8/17/81	5,780	99.820	15.96	2/
14-3/8% Note - 11/15/84-M	11/16/81	6,213	99.870	14.43	2/
14% Note - 12/31/84-H	12/31/80	3,620	99.910	14.03	2/
<u>1985</u>					
8% Note - 2/15/85-A	2/15/78	{ 1,200 3,003 4,203	100.65 100.65	7.88 7.88	6-1/4% Note - 2/15/78-A 2/
14-5/8% Note - 2/15/85-L	2/16/82	5,888	99.988	14.63	2/
13-3/8% Note - 3/31/85-G	3/31/81	3,786	99.653	13.49	2/
3-1/4% Bond - 5/15/85	6/03/58	1,135	100.50	3.22	2/
10-3/8% Note - 5/15/85-C	12/04/79	2,539	99.898	10.40	2/
14-3/8% Note - 5/15/85-O	3/03/80	2,719	99.758	14.39	2/
14-1/8% Note - 5/15/85-M	5/17/82	ph,952 34	99.893 99.426	14.17 8.36	2/
8-1/4% Note - 8/15/85-B	8/15/78	{ 1,400 3,403 4,837	99.426 99.426	8.36 8.36	8-3/4% Note - 8/15/78-C 7-5/8% Note - 8/15/78-E 2/
9-5/8% Note - 8/15/85-E	6/05/80	3,293	99.775	9.66	2/
13-1/8% Note - 8/15/85-N	8/16/82	p7,487	99.891	13.17	2/
15-7/8% Note - 9/30/85-J	9/30/81	3,961	99.899	15.91	2/
11-3/4% Note - 11/15/85-F	9/03/80	3,087	99.835	11.76	2/
14-1/8% Note - 12/31/85-K	12/31/81	3,430	99.896	14.16	2/
<u>1986</u>					
13-1/2% Note - 2/15/86-C	12/08/80	3,188	99.771	13.52	2/
14% Note - 3/31/86-G	3/31/82	p4,215	99.851	14.05	2/
13-3/4% Note - 5/15/86-D	3/04/81	3,460	99.683	13.79	2/
14-7/8% Note - 6/30/86-H	7/06/82	p4,758	99.752	14.96	2/
6-1/8% Bond - 11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24 1,216 3,469	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% Note - 11/15/71-B 7-3/4% Note - 11/15/71-C 4-3/4% Note - 5/15/72-D 6-3/4% Note - 5/15/72-E 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72 2/
16-1/8% Note - 11/15/86-F	9/08/81	3,469	99.733	16.14	2/
<u>1987</u>					
9% Note - 12/15/87-B	{ 8/15/79 2/15/79	{ 3,029 3,209	100.00 99.944	9.00 9.01	2/
12-3/4% Note - 2/15/87-D	12/02/81	3,437	99.550	12.83	2/
12% Note - 5/15/87-C	2/15/80	2,472	99.742	12.02	2/
14% Note - 5/15/87-E	3/03/82	3,519	99.784	14.01	2/
13-3/4% Note - 8/15/87-F	6/02/82	p4,078	99.970	13.71	2/
4-1/4% Bond - 1/8/15/87-92	8/15/62	{ 5 360 365 373 2,014 2,387	101.00 101.00 101.00	4.19 4.19 4.19	* Note - 8/15/62-B 3-1/4% Note - 8/15/62-C 2/
7-5/8% Note - 11/15/87-A	11/15/77	{ 373 2,014 2,387	99.552 99.552	7.69 7.69	7-3/4% Note - 11/15/77-E 2/
<u>1988</u>					
12-3/8% Note - 1/15/88-C	1/05/81	2,710	99.453	12.49	2/
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
13-1/4% Note - 4/15/88-O	4/06/81	2,972	99.577	13.34	2/
8-1/4% Note - 5/15/88-A	1/15/78	{ 59 1,541 2,548	99.732 99.732 99.732	8.29 8.29 8.29	7-1/8% Note - 5/15/78-D 7-7/8% Note - 5/15/78-F 2/
15-3/8% Note - 10/15/88-F	10/14/81	{ 4,148 3,474 931 2,514 3,445	99.892 99.345 99.345	15.40 8.85 8.85	2/
8-3/4% Note - 11/15/88-B	11/15/78	{ 93 333 500 925	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% Note - 8/15/73-B 4% Bond - 8/15/73 2/
7-1/2% Bond - 8/15/88-93	{ 11/15/73 2/15/74	{ 136 302 438 10 240 301 551	100.14 100.14 100.45 100.45 100.45	7.78 7.78 7.68 7.68 7.68	4-1/8% Bond - 11/15/73 2/
					7-3/4% Note - 2/15/74-G 4-1/8% Bond - 2/15/74 2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations - Continued

Description of securities	Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged
<u>1989</u>					
14-5/8% Note - 1/15/89-C	1/13/82	3,508	99,502	14.74	2/
14-3/8% Note - 4/15/89-D	4/07/82	3,348	99,784	13.42	2/
9-1/4% Note - 5/15/89-A	5/15/79	2,628	99,232	9.37	2/
4-1/8% Bond - 5/15/89-94	4/18/83	300	100,55	4.09	2/
14-1/2% Note - 7/15/89-E	7/08/82	4,723	99,465	14.62	2/
10-3/4% Note - 11/15/89-B	11/15/79	2,417	100,00	10.75	2/
	5/15/80	3,362	105.27	9.88	2/
<u>1990</u>					
8-1/4% Bond - 5/15/90	4/07/75	1,247	99,455	8.31	2/
10-3/4% Note - 8/15/90-A	8/15/80	3,762	99,639	10.81	2/
13% Note - 11/15/90-B	11/17/80	2,663	99,616	13.07	2/
	2/17/81	3,038	100,50	12.89	2/
<u>1991</u>					
14-1/2% Note - 5/15/91-A	5/15/81	2,047	99,689	14.56	2/
14-7/8% Note - 8/15/91-B	8/17/81	2,812	99,465	14.98	2/
14-1/4% Note - 11/15/91-C	11/16/81	2,886	99,582	14.33	2/
<u>1992</u>					
14-5/8% Note - 2/15/92-A	2/16/82	2,813	99,716	14.68	2/
13-3/4% Note - 5/15/92-B	5/17/82	4,955	99,893	13.77	2/
	8/16/82	5,843	100,18	13.69	2/
7-1/4% Bond - 8/15/92	7/08/77	1,504	99,611	7.29	2/
<u>1993</u>					
6-3/4% Bond - 2/15/93	1/10/73	627	99,50	6.79	2/
7-7/8% Bond - 2/15/93	1/06/78	1,501	99,315	7.95	2/
7% Bond - 5/15/93-98	5/17/76	40	98.75	7.11	7-3/4% Note - 5/15/73-A
		652	98.75	7.11	2/
		692			
8-5/8% Bond - 8/15/93	7/11/78	1,768	99,924	8.63	2/
6-5/8% Bond - 11/15/93	10/10/78	1,509	99,840	8.64	2/
<u>1994</u>					
9% Bond - 2/15/94	1/11/79	1,509	99,963	9.00	2/
	4/18/79	1,501	98.79	9.14	2/
	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/13/74
		309	102.85	8.21	2/
		588			
8-1/2% Bond - 5/15/94-99	8/15/74	486	98.70	8.46	5-5/8% Note - 6/15/74-B
		400	98.70	8.46	2/
		885			
	11/15/74	196	103.04	8.37	5-3/4% Note - 11/15/74-A
		142	103.04	8.37	3-7/8% Bond - 11/15/74
		603	103.04	8.37	2/
		941			
8-3/4% Bond - 8/15/94	7/9/79	1,506	99,467	8.81	2/
10-1/8% Note - 11/15/94	10/18/79	1,502	99,620	10.17	2/
<u>1995</u>					
10-1/2% Bond - 2/15/95	1/10/80	1,502	99,204	10.60	2/
	2/14/75	150	99,191	7.95	5-1/4% Note - 2/15/75-A
		752	99,191	7.95	2/
		902			
7-7/8% Bond - 2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% Note - 5/15/76-B
		750	96.73	8.19	2/
		865			
	11/15/76	1,001	100.79	7.80	2/
12-5/8% Bond - 5/15/95	4/08/80	1,503	99,492	12.69	2/
10-3/8% Bond - 5/15/95	7/9/80	1,504	99,684	10.42	2/
	8/15/75	313	99,327	8.44	5-7/8% Note - 8/15/75-C
		801	99,327	8.44	2/
		1,114			
8-3/8% Bond - 8/15/95-00	11/15/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
	5/15/78	895	99.2	8.47	7-1/4% Note - 7/15/78-E
		1,501	99.02	8.47	2/
		2,396			
11-1/2% Bond - 11/15/95	10/14/80	1,482	99,171	11.61	2/
<u>1996</u>					
8% Bond - 8/15/96-01	8/16/76	342	99,994	8.12	7-1/2% Note - 8/15/76-F
		250	99,893	8.02	6-1/2% Note - 8/15/76-G
		983	99,893	8.12	2/
		1,575			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations - Continued

Description of securities		Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged	
<u>2000</u>							
8-1/4%	Bond - 5/15/00-05	{	5/15/75 { \$220	99.450	8.30	5-7/8%	Note - 5/15/75-F
			630	99.450	8.30	6%	Note - 5/15/75-B
			754	99.450	8.30	2/	
			1,604				
		{	2/17/76 { 215	101.75	8.09	6-1/4%	Note - 2/15/76-A
			402	101.75	8.09	2/	
			617				
		{	2/15/78 { 771	100.13	8.23	6-1/4%	Note - 2/15/78-A
			1,254				
			2,025				
<u>2001</u>							
11-3/4%	Bond - 2/15/01		1/12/81	1,501	99.407	11.82	2/
13-1/8%	Bond - 5/15/01		4/02/81	1,750	99.310	13.21	2/
15-3/4%	Bond - 11/15/01		10/07/81	1,753	99.699	15.78	2/
<u>2002</u>							
14-1/4%	Bond - 2/15/02		1/06/82	1,759	99.899	14.25	2/
			2/15/77 { 391	99.941	7.63	8%	Note - 2/15/77-A
			753	99.941	7.63	2/	
			1,143				
7-5/8%	Bond - 2/15/02-07	{	5/16/77 { 527	98.25	7.77	6-7/8%	Note - 5/15/77-C
			373	98.25	7.77	9%	Note - 5/15/77-D
			1,003	98.25	7.77	2/	
			1,903				
		{	8/15/77 { 199	98.94	7.72	7-3/4%	Note - 8/15/77-B
			1,003	98.94	7.72	2/	
			1,202				
7-7/8%	Bond - 11/15/02-07	{	11/15/77 { 240	99.261	7.94	7-3/4%	Note - 11/15/77-E
			1,255	99.261	7.94	2/	
			1,495				
<u>2003</u>							
8-3/8%	Bond - 8/15/03-08	{	8/15/78 { 600	99.402	8.43	8-3/4%	Note - 8/15/78-C
			1,503	99.402	8.43	2/	
			2,103				
			678	98.851	8.86	6%	Note - 11/15/78-B
		{	11/15/78 { 1,736	98.851	8.86	2/	
			2,414				
		{	2/15/79	2,816	97.05	9.03	2/
<u>2004</u>							
9-1/8%	Bond - 5/15/04-09	{	5/15/79	2,207	98.938	9.23	2/
			8/15/79	2,399	102.13	8.91	2/
10-3/8%	Bond - 11/15/04-09	{	11/15/79	2,317	99.407	10.44	2/
			8/15/80	1,884	96.91	10.73	2/
<u>2005</u>							
11-3/4%	Bond - 2/15/05-10		2/15/80	2,647	99.264	11.84	2/
10%	Bond - 5/15/05-10		5/15/80	2,987	98.876	10.12	2/
12-3/4%	Bond - 11/15/05-10	{	11/17/80	2,160	99.543	12.81	2/
			2/17/81	2,576	100.43	12.68	2/
<u>2006</u>							
13-7/8%	Bond - 5/15/06-11	{	5/15/81	2,302	99.192	13.99	2/
			8/17/81	2,307	98.58	14.06	2/
14%	Bond - 11/15/06-11	{	11/16/81	2,324	99.303	14.10	2/
			2/16/82	2,577	96.08	14.57	2/

1/ Additional issue.
2/ Issued for cash.

* Less than \$500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/

(In millions of dollars)

Table with columns: Date of financing, Issues (Description of securities), Amount issued (For cash, In exchange for other securities), U.S. Government accounts and Federal Reserve banks, Commercial banks, Individuals, Insurance companies, Mutual savings banks, Corporations, Private pension and retirement funds, State and local governments, Dealers and brokers, All other.

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

- 1/ Excludes 1-1/2 percent Treasury notes issued in exchange to holders of non-marketable 2-3/4 percent Treasury bonds. Investment Series B-1975-80.
2/ Includes trust funds and accounts that comprise government accounts under the unified budget concept.
3/ Includes trust companies and stock saving banks.
4/ Includes partnerships and personal trust accounts.
5/ Exclusive of banks and insurance companies.

6/ consists of trust, sinking, and investment fund of state and local governments and their agencies.

- 7/ Includes savings and loan associations, credit unions, and investments of foreign balances and international accounts in this country. Also included are certain government sponsored accounts of Government-sponsored agencies.
8/ Reopening of earlier issues.
9/ Includes portions to be distributed to other classes.
* Less than \$500,000.
p Preliminary. r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(Dollar amounts in millions)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued		Allotments by investor classes				
			52-week series	U.S. accounts and Federal Reserve banks <u>1/</u>	Commercial banks	Corporations <u>2/</u>	Dealers and brokers	All other <u>3/</u>	
1/08/80	1/02/81	11.040	\$4,018	\$852	\$1,301	\$118	\$954	\$793	
2/05/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796	
3/04/80	2/26/81	13.527	4,020	1,101	1,003	269	1,214	433	
4/01/80	3/26/81	14.459	4,016	1,098	853	77	1,390	598	
4/29/80	4/23/81	10.440	4,016	1,073	897	73	1,565	408	
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,190	617	
6/24/80	6/18/81	7.491	4,091	870	1,111	36	1,400	674	
7/22/80	7/16/81	7.669	4,005	825	1,131	183	1,506	360	
8/19/80	8/13/81	8.963	4,009	1,052	1,045	85	1,213	614	
9/16/80	9/10/81	9.967	4,007	1,031	1,151	64	1,563	198	
10/14/80	10/08/81	11.136	4,009	1,031	693	20	1,768	497	
11/06/80	11/05/81	12.219	3,963	900	1,201	22	873	967	
12/04/80	12/03/81	13.261	4,513	1,200	1,261	43	1,671	338	
1/26/81	12/31/81	12.075	4,518	900	1,069	11	1,776	762	
1/29/81	1/28/82	13.033	4,684	700	1,551	52	1,342	1,039	
2/26/81	2/25/82	12.801	5,265	1,000	1,258	22	1,630	1,355	
3/26/81	3/25/82	11.481	4,684	1,100	623	67	1,941	953	
4/23/81	4/22/82	12.991	4,261	827	1,124	13	1,344	953	
5/21/81	5/20/82	14.623	4,014	900	1,658	18	1,063	375	
6/18/81	6/17/82	13.146	4,011	1,100	990	18	1,564	339	
7/16/81	7/15/82	13.735	4,011	850	1,713	12	1,190	246	
8/13/81	8/12/82	14.542	4,512	1,000	1,368	27	1,643	474	
9/10/81	9/09/82	15.056	4,768	1,100	1,121	26	2,233	288	
10/08/81	10/07/82	14.580	5,251	1,000	1,585	10	1,652	1,004	
11/05/81	11/04/82	13.159	5,016	885	1,511	41	1,802	777	
12/03/81	12/02/82	10.506	5,194	1,150	1,017	2	2,364	661	
12/31/81	12/30/82	12.501	5,260	1,200	1,297	234	2,040	489	
1/28/82	1/27/83	13.143	5,294	800	1,393	18	2,193	890	
2/25/82	2/24/83	13.179	5,271	1,100	1,146	18	2,256	751	
3/25/82	3/24/83	12.509	5,277	1,000	997	73	2,427	780	
4/22/82	4/21/83	12.730	5,269	900	r1,017	44	2,586	r722	
5/20/82	5/19/83	12.193	5,581	1,100	r849	9	2,589	r1,034	
6/17/82	6/18/83	12.173	5,777	1,200	r1,147	57	r2,738	r635	
7/15/82	7/14/83	12.318	6,034	1,200	r2,186	9	r2,029	r610	
8/12/82	8/11/83	11.195	6,262	1,100	1,240	110	2,559	1,253	

Source: Based on subscription and allotment reports. For detail of offering see Table PDO-4.

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

2/ Exclusive of banks and insurance companies.

3/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

r Revised.

PUBLIC DEBT OPERATIONS

**Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries**
(Payable in U.S. dollars; dollar amounts in millions)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount			
				Issued	Retired	Total outstanding end of month	
1981-August							
Bills.....	2/03/81	8/03/81	13.91	-	\$370		
	6/01/81	8/01/81	15.39	-	48		
	8/03/81	4/01/82	14.69	\$215	-		
	8/03/81	9/01/81	15.14	46	-		
	8/03/81	10/01/81	14.86	46	-		
	Notes.....	10/28/76	8/15/81	7.625	-	100	
	4/27/77	8/15/81	7.625	-	300	\$15,739	
September							
Bills.....	2/18/81	9/01/81	14.04	-	379		
	3/02/81	9/01/81	14.01	-	293		
	8/03/81	9/01/81	15.14	-	45		
	9/01/81	10/01/81	14.64	91	-		
	9/01/81	11/02/81	15.33	51	-		
	9/01/81	4/01/82	15.37	323	-	15,487	
October							
Bills.....	2/18/81	10/01/81	13.81	-	223		
	7/30/81	10/29/81	14.75	-	200		
	8/03/81	10/01/81	14.86	-	46		
	9/01/81	10/01/81	14.64	-	91		
	10/01/81	12/01/81	13.91	45	-		
	10/01/81	5/03/82	14.78	384	-		
	10/01/81	6/01/82	14.77	116	-		
	10/29/81	1/28/82	13.04	200	-		
	Notes.....	10/01/74	10/01/81	2.50	-	212	15,459
	November						
	Bills.....	3/03/81	11/02/81	-	-	328	
9/01/81		11/02/81	15.33	-	51		
11/02/81		1/04/82	12.62	60	-		
11/02/81		6/01/82	12.79	68	-		
11/20/81		6/01/82	10.53	108	-		
11/30/81		1/04/82	9.91	61	-		
11/30/81		6/01/82	10.59	53	-		
11/30/81		7/01/82	10.52	267	-		
Notes.....		11/04/76	11/15/81	7.75	-	200	
		11/12/76	11/15/81	7.75	-	200	15,297
December							
Bills.....	4/01/81	12/01/81	-	-	305		
	6/16/81	12/31/81	13.20	-	170		
	10/01/81	12/01/81	13.91	-	45		
	12/01/81	2/01/82	10.23	46	-		
	12/31/81	3/01/82	10.66	120	-	14,944	
1982-January							
Bills.....	4/07/81	1/04/82	12.91	-	291		
	10/29/81	1/28/82	13.04	-	200		
	11/02/81	1/04/82	12.62	-	60		
	11/30/81	1/04/82	9.91	-	61		
	1/04/82	3/01/82	10.76	57	-		
	1/04/82	5/03/82	11.60	66	-		
	1/04/82	6/11/82	3.00	*	-		
	1/04/82	7/01/82	12.16	184	-		
	1/28/82	4/29/82	12.42	200	-	14,839	
	February						
	Bills.....	5/01/81	2/01/82	13.84	-	136	
		5/19/81	2/01/82	14.52	-	277	
		6/23/81	2/01/82	13.37	-	119	
12/01/81		2/01/82	10.23	-	46		
2/01/82		4/01/82	13.22	50	-		
2/01/82		8/02/82	13.65	105	-		
2/08/82		3/01/82	13.20	196	-		
2/19/82		8/02/82	13.68	192	-		
Bonds.....		4/19/77	2/15/82	6.375	-	200	
		5/19/77	2/15/82	6.375	-	300	14,303
March							
Bills.....	5/13/81	3/01/82	14.90	-	310		
	12/31/81	3/01/82	10.66	-	120		
	1/04/82	3/01/82	-	-	57		
	2/08/82	3/01/82	13.20	-	196		
	3/01/82	4/01/82	11.54	173	-		
	3/01/82	5/03/82	12.04	102	-		
	3/01/82	5/03/82	12.04	69	-		
	3/01/82	6/01/82	12.27	98	-		
	3/01/82	6/01/82	12.27	103	-		
	3/01/82	8/02/82	12.80	212	-		
	3/01/82	9/01/82	12.68	706	-		
	3/02/82	5/03/82	12.04	153	-		
	3/02/82	6/01/82	12.29	155	-		
	3/02/82	7/01/82	12.47	169	-		
	3/16/82	6/11/82	3.00	*	-	15,560	
April							
Bills.....	1/28/82	4/29/82	12.42	-	200		
	8/03/81	4/01/82	14.69	-	215		
	9/01/81	4/01/82	15.37	-	323		
	2/01/82	4/01/82	13.22	-	50		
	3/01/82	4/01/82	11.54	-	173		
	4/01/82	5/03/82	13.08	85	-		
	4/01/82	5/03/82	13.08	213	-		
	4/01/82	5/03/82	13.08	141	-		
	4/01/82	6/01/82	13.00	89	-		
	4/01/82	6/01/82	13.00	82	-		

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries-Continued

(Payable in U.S. dollars; dollar amounts in millions)

Table with columns: Securities, Issue date, Maturity date, Interest rate (percent), Issued, Retired, Total outstanding end of month. Rows are categorized by month from April to August 1982, showing various security types and their financial details.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

**Table PDO-9. - Foreign Currency Series Securities
Issued to Residents of Foreign Countries**
(Dollar amounts in millions)

Month of activity	Securities	Payable in--	Issue date	Maturity date	Interest rate (percent)	Amount (dollar equivalent)		
						Issued	Retired	Total outstanding
1978-Dec.....	Notes	Deutsche marks	12/15/78	12/15/81	5.95	931	931	
		do	12/15/78	12/14/82	6.20	664	-	
1979-Jan.....	Notes	Swiss francs	1/26/79	7/26/81	2.35	744	744	
		do	1/26/79	1/26/83	2.65	459	-	
Mar.....	Notes	Deutsche marks	3/1/79	9/1/81	6.30	680	680	
		do	3/1/79	9/1/82	6.70	671	-	
Nov.....	Notes	do	11/12/79	5/12/82	8.55	451	451	
		do	11/12/79	5/12/83	8.50	668	-	
1980-Jan.....	Notes	do	1/25/80	7/26/82	8.50	561	561	
		do	1/25/80	7/26/83	8.45	607	-	3,069

UNITED STATES SAVINGS BONDS

Series EE and HH bonds, on sale since January 1, 1980, are the only savings bonds currently sold. Series A-D were sold from March 1, 1935, through April 30, 1941. Series E was on sale from May 1, 1941, through December 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through April 30, 1952. Series H sold from June 1, 1952, through December 31, 1979. Series J and K were sold

from May 1, 1952, through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in Treasury Bulletins of April 1951, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1980.

Table SB-1. - Sales and Redemptions by Series, Cumulative through August 31, 1982
(In millions of dollars)

Series	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D <u>2/</u>	3,949	1,054	5,003	5,001	-	2
Series E, EE, H, and HH.....	222,669	72,873	295,542	228,347	67,148	48
Series F and G.....	28,396	1,125	29,521	29,515	-	6
Series J and K.....	3,556	198	3,754	3,752	-	1
Total A-K.....	258,569	75,251	333,820	266,616	67,148	57

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>3/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-71.....	189,436	34,844	224,342	171,293	152,098	19,195	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.O.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	12
1981.....	3,355	4,199	7,555	12,267	7,846	4,421	68,006	20
Calendar years:								
1935-71.....	192,189	335,978	228,167	173,850	154,160	19,690	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,180	11,898	8,195	6,312	1,883	80,546	18
1979.....	6,988	4,298	11,643	12,326	9,045	3,282	79,517	7
1980.....	4,124	4,124	8,247	15,543	10,405	5,138	72,217	11
1981.....	3,335	4,365	7,700	12,007	7,628	4,377	67,837	85
Months:								
1981-Aug.....	260	358	618	982	669	313	68,344	19
Sept.....	225	359	584	922	611	311	68,306	20
Oct.....	246	319	565	864	546	319	67,707	20
Nov.....	244	398	642	621	341	279	67,728	20
Dec.....	301	457	758	585	406	179	67,837	85
1982-Jan.....	272	452	724	986	757	229	67,581	77
Feb.....	254	414	669	876	726	151	67,378	73
Mar.....	267	395	662	883	377	505	67,163	67
Apr.....	256	394	650	783	376	407	67,033	62
May.....	242	426	668	622	342	281	67,081	62
June.....	250	434	684	645	381	265	67,122	59
July.....	288	422	711	702	482	221	67,132	57
Aug.....	234	395	629	615	441	174	67,148	57

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
				E, EE, H, and HH				
(in millions of dollars)								
Fiscal years:								
1941-71.....	153,536	32,467	186,064	133,062	116,125	16,936	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-
1981.....	3,355	4,199	7,555	12,264	7,844	4,420	68,006	11
Calendar years:								
1941-71.....	156,289	33,600	189,889	135,614	118,205	17,409	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977.....	7,954	3,910	11,863	7,114	5,524	1,591	76,602	-
1978.....	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-
1979.....	6,988	4,298	11,286	12,316	9,033	3,283	79,517	-
1980.....	4,124	4,124	8,247	15,547	10,407	5,139	72,217	-
1981.....	3,335	4,365	7,700	12,005	7,628	4,377	67,837	75
Months:								
1981-Aug.....	260	358	618	982	669	313	68,344	11
Sept.....	225	359	584	922	611	311	68,006	11
Oct.....	246	319	565	864	546	319	67,707	11
Nov.....	244	398	642	621	341	279	67,728	11
Dec.....	301	457	758	584	405	179	67,837	75
1982-Jan.....	272	452	724	986	757	229	67,581	68
Feb.....	254	414	669	876	726	151	67,378	73
Mar.....	267	395	662	882	377	505	67,163	67
Apr.....	256	394	650	783	376	407	67,033	55
May.....	242	426	668	622	342	281	67,081	53
June.....	250	434	684	645	381	265	67,122	51
July.....	288	422	711	702	482	221	67,132	49
Aug.....	234	395	629	615	441	174	67,148	48
Series F, G, J, and K, combined 4/ 5/ 6/								
Fiscal years:								
1941-71.....	31,951	1,323	33,274	33,234	31,918	1,316	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
1977.....	-	-	-	1	1	*	-	19
1978.....	-	-	-	1	1	*	-	18
1979.....	-	-	-	4	3	1	-	13
1980.....	-	-	-	3	3	*	-	10
1981.....	-	-	-	1	2	-1	-	10
1981.....	-	-	-	2	1	1	-	8
Calendar years:								
1941-71.....	31,951	1,323	33,274	33,237	31,919	1,317	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	-4	-3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
1979.....	-	-	-	11	12	-1	-	9
1980.....	-	-	-	-4	-2	-2	-	9
1981.....	-	-	-	1	*	*	-	7
Months:								
1981-Aug.....	-	-	-	-	-	-	-	8
Sept.....	-	-	-	*	*	*	-	8
Oct.....	-	-	-	-	-	-	-	8
Nov.....	-	-	-	-	-	-	-	8
Dec.....	-	-	-	*	*	*	-	7
1982-Jan.....	-	-	-	-	-	-	-	7
Feb.....	-	-	-	-	-	-	-	7
Mar.....	-	-	-	*	*	*	-	7
Apr.....	-	-	-	-	-	-	-	7
May.....	-	-	-	-	-	-	-	7
June.....	-	-	-	*	*	*	-	7
July.....	-	-	-	-	-	-	-	7
Aug.....	-	-	-	-	-	-	-	7

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)									
Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Exchange of E bonds for H and HH bonds	Amount outstanding	
				Total	Sales price <u>3/</u>	Accrued discount <u>3/</u>		Interest-bearing debt	Matured non-interest-bearing debt
Series E and EE									
Fiscal years:									
1941-71.....	142,675	32,467	175,142	126,797	109,961	16,936	2,443	45,902	-
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598	-
1973.....	6,190	2,564	8,755	5,909	4,118	1,090	338	51,806	-
1974.....	6,145	2,739	8,884	6,156	4,842	1,314	310	54,234	-
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617	-
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,649	-
1976.....	1,761	902	2,663	1,611	1,241	371	30	62,621	-
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073	-
1978.....	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383	-
1979.....	7,661	4,318	11,979	10,151	7,323	2,828	345	72,266	-
1980.....	4,684	4,171	8,855	15,417	10,160	5,256	537	65,167	-
1981.....	3,303	4,199	7,502	11,271	6,450	4,820	748	67,265	-
Calendar years:									
1941-71.....	145,244	33,600	178,844	129,171	111,763	17,408	2,565	47,108	-
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120	-
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	314	52,723	-
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613	-
1975.....	6,729	3,468	10,197	5,886	4,555	1,331	326	59,498	-
1976.....	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676	-
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235	-
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154	-
1979.....	6,783	4,298	11,081	11,367	8,084	3,283	356	71,512	-
1980.....	4,028	4,124	8,151	14,346	9,206	5,139	599	64,719	-
1981.....	3,256	4,365	7,621	11,649	6,672	4,977	750	61,541	75
Months:									
1981-Aug.....	263	358	620	904	591	313	71	60,953	-
Sept.....	258	359	617	850	529	311	90	60,650	-
Oct.....	259	319	578	792	473	319	71	60,366	-
Nov.....	246	398	645	571	291	279	49	60,391	-
Dec.....	271	457	728	547	367	179	32	60,466	75
1982-Jan.....	265	452	717	922	693	229	59	60,278	68
Feb.....	244	414	659	823	672	151	52	60,061	64
Mar.....	261	395	656	819	315	505	75	59,764	58
Apr.....	256	394	650	716	312	409	66	59,630	55
May.....	241	426	667	575	294	281	60	59,665	53
June.....	253	434	687	590	325	265	67	59,697	51
July.....	244	422	666	652	431	221	24	59,689	49
Aug.....	271	395	665	570	396	174	102	59,680	48
Series H and HH									
Fiscal years:									
1952-71.....	10,923	-	10,923	6,265	6,765	-	2,443	7,101	-
1972.....	289	-	289	359	459	-	292	7,323	-
1973.....	322	-	322	372	472	-	338	7,612	-
1974.....	284	-	284	519	519	-	310	7,686	-
1975.....	324	-	324	455	455	-	310	7,865	-
1976.....	318	-	318	425	425	-	326	8,084	-
1976.....	72	-	72	104	104	-	8	8,131	-
1977.....	319	-	319	425	425	-	313	8,338	-
1978.....	251	-	251	398	398	-	325	8,415	-
1979.....	234	-	234	320	320	-	345	8,174	-
1980.....	134	-	134	1,285	1,285	-	537	7,560	-
1981.....	53	-	53	994	994	-	748	7,367	-
Calendar years:									
1952-71.....	11,445	-	11,445	6,443	6,443	-	2,565	7,167	-
1972.....	314	-	314	353	453	-	329	7,458	-
1973.....	282	-	282	465	465	-	319	7,584	-
1974.....	338	-	338	506	506	-	310	7,736	-
1975.....	309	-	309	434	434	-	326	7,966	-
1976.....	310	-	310	427	427	-	327	8,177	-
1977.....	316	-	316	428	428	-	303	8,368	-
1978.....	240	-	240	351	351	-	333	8,492	-
1979.....	206	-	206	949	949	-	356	8,000	-
1980.....	96	-	96	1,271	1,271	-	599	7,498	-
1981.....	79	-	79	956	956	-	750	7,371	-
Months:									
1981-Aug.....	43	-	43	78	78	-	71	7,492	-
Sept.....	33	-	33	82	82	-	90	7,467	-
Oct.....	13	-	13	74	74	-	71	7,432	-
Nov.....	3	-	3	50	50	-	49	7,447	-
Dec.....	30	-	30	38	38	-	32	7,474	-
1982-Jan.....	6	-	6	64	64	-	59	7,472	-
Feb.....	10	-	10	54	54	-	52	7,381	-
Mar.....	6	-	6	67	67	-	75	7,499	-
Apr.....	5	-	5	67	67	-	66	7,404	-
May.....	1	-	1	47	47	-	6	7,417	-
June.....	3	-	3	55	55	-	57	7,425	-
July.....	44	-	44	50	50	-	24	7,447	-
Aug.....	36	-	36	46	46	-	1	7,467	-

Footnotes at end of Table SB-3.

UNITED STATES SAVINGS BONDS

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 7/
		Total	Series E, EE, H, and HH	Other	Total	Series E, EE, H, and HH	Other	
Fiscal years:								
1951-71.....	135,245	56,785	37,943	18,842	78,460	67,247	11,214	-
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	16,703	10,430	10,428	2	6,430	6,430	-	-156
1981.....	12,242	8,769	8,769	2	3,105	3,105	-	223
Calendar years:								
1951-71.....	134,830	59,368	38,972	20,395	75,463	66,633	8,830	-
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
1980.....	15,543	10,112	10,116	-4	5,709	5,709	-	-277
1981.....	11,998	8,981	8,978	3	3,017	3,017	-	-
Months:								
1981-Aug.....	982	657	657	1	325	325	-	-
Sept.....	922	714	714	1	208	208	-	-
Oct.....	864	672	672	-	192	192	-	-
Nov.....	621	578	578	-	43	43	-	-
Dec.....	585	344	343	*	242	242	-	-
1982-Jan.....	986	441	441	-	545	545	-	-
Feb.....	876	300	300	-	576	576	-	-
Mar.....	882	1,022	1,022	*	-140	-140	-	-
Apr.....	783	846	846	-	-63	-63	-	-
May.....	622	576	576	-	45	45	-	-
June.....	645	557	557	*	88	88	-	-
July.....	702	405	405	-	298	298	-	-
Aug.....	615	n.a.	n.a.	-	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G, H, HH, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured E, H, J, and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchange of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H and HH bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the

distributions of redemption between sales price and accrued discount have been estimated.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G bonds for 3-1/4 percent marketable bonds of 1978-83.

Includes exchanges of Series 1948 F and G savings bonds for 4-3/4 percent marketable notes of 1964.

Includes exchanges of Series 1949 F and G bonds for 4 percent marketable bonds of 1969.

Includes exchanges of Series 1960 F and G bonds for 3-7/8 percent marketable bonds of 1968.

6/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8 percent marketable bonds of 1971 and 4 percent marketable bonds of 1980.

7/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than \$500,000. n.a. Not available.

UNITED STATES SAVINGS NOTES

U.S. savings notes were on sale May 1, 1967, through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemptions

and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{2/}			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967-1970.....	851	36	887	146	139	7	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.O.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
1981.....	-	19	19	50	26	24	272
Calendar years:							
1967-70.....	705	22	727	83	80	3	644
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
1978.....	-	22	22	33	20	13	383
1979.....	-	21	21	52	30	22	352
1980.....	-	19	19	71	38	33	300
1981.....	-	19	19	51	26	25	269
Months:							
1971-Aug.....	-	2	2	4	2	2	275
Sept.....	-	2	2	4	2	2	273
Oct.....	-	1	1	3	2	2	270
Nov.....	-	2	2	3	2	2	269
Dec.....	-	2	2	2	1	1	269
1982-Jan.....	-	2	2	2	1	1	268
Feb.....	-	2	2	3	1	1	269
Mar.....	-	2	2	6	3	3	265
Apr.....	-	2	2	4	2	2	263
May.....	-	2	2	4	2	2	262
June.....	-	2	2	3	1	1	260
July.....	-	2	2	2	1	1	261
Aug.....	-	2	2	2	1	1	261

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

^{1/} Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

^{2/} Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Class of Investors and Type of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks
		Total outstanding	Held by U.S. Government accounts				
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1973	468,426	456,353	123,385	20,080	101,248	2,056	75,022
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,475	122,752	2,056	84,749
1976	631,385	619,254	149,611	18,353	129,202	2,056	94,446
T.Q.	646,379	633,560	146,105	16,640	127,409	2,056	96,427
1977	709,138	697,629	155,490	14,619	138,816	2,056	1/104,715
1978	780,425	766,971	167,973	13,886	152,031	2,056	114,764
1979	833,751	819,007	187,683	11,379	174,248	2,056	115,458
1980	914,317	906,402	197,743	10,078	187,665	*	120,711
1981	1,003,942	996,495	208,076	9,016	199,060	*	124,330
1981-July	979,388	972,053	198,591	9,225	189,366	*	123,402
Aug.	986,312	978,920	199,020	9,015	190,006	*	124,522
Sept.	1,003,942	996,495	208,076	9,016	199,060	*	124,330
Oct.	1,011,111	999,451	204,872	9,010	195,862	*	122,399
Nov.	1,019,324	1,011,936	202,145	8,746	193,399	*	126,539
Dec.	1,034,716	1,027,300	203,262	8,669	194,593	*	130,954
1982-Jan.	1,043,817	1,032,678	202,844	8,670	194,174	*	127,733
Feb.	1,053,325	1,042,198	201,102	7,451	193,651	*	125,410
Mar.	1,066,393	1,059,815	202,456	8,001	194,455	*	125,589
Apr.	1,070,734	1,064,538	204,269	8,001	196,268	*	134,257
May	1,076,798	1,066,410	206,689	7,583	199,106	*	129,407
June	1,084,658	1,078,431	211,749	7,994	203,755	*	127,005
July	1,094,628	1,083,296	206,302	6,882	199,420	*	132,640

End of fiscal year or month	Interest-bearing public debt securities--Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382	91,708	1,067	10,943	2,186	8,757
1976	375,197	279,782	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	437,423	326,674	110,750	1,211	10,298	2,094	8,204
1978	484,234	356,501	127,733	4,573	8,881	1,705	7,176
1979	515,866	379,856	136,010	7,512	7,232	1,614	5,619
1980	587,948	463,717	124,231	1,299	6,616	1,605	5,011
1981	664,089	549,863	114,226	1,360	6,086	1,586	4,500
1981-July	650,060	533,778	116,281	1,197	6,139	1,584	4,555
Aug.	655,377	540,228	115,149	1,273	6,119	1,589	4,530
Sept.	664,089	549,863	114,226	1,360	6,086	1,586	4,500
Oct.	672,180	558,169	114,012	5,591	6,069	1,586	4,483
Nov.	683,252	569,534	113,718	1,367	6,021	1,582	4,439
Dec.	693,084	580,670	112,414	1,429	5,987	1,577	4,410
1982-Jan.	702,101	590,139	111,962	5,700	5,438	1,298	4,140
Feb.	715,686	604,671	111,015	6,009	5,118	1,281	3,837
Mar.	731,770	619,030	112,740	1,484	5,094	1,277	3,817
Apr.	726,012	613,575	112,437	1,121	5,074	1,275	3,799
May	730,314	618,698	111,616	5,339	5,050	1,267	3,783
June	739,677	628,996	110,681	1,198	5,029	1,265	3,764
July	744,354	634,556	109,798	6,321	5,011	1,264	3,747

1/ Includes a nonmarketable Federal Reserve special certificate for \$2,500.
 2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.
 3/ For detail, see Table FD-5.
 * Less than \$500,000.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1982

NOTICE

The Treasury Survey of Ownership of Marketable Securities has been discontinued. Tables TSO-1 through TSO-5 will be discontinued with this issue of the Treasury Bulletin. Estimated aggregate ownership data, now shown in Table OES-1, will continue to be presented in a revised format, based on other reliable data sources, reflecting trends in holdings by various investor groups.

The monthly Treasury Survey of Ownership covers securities issued by the U.S. Government, Federal agencies, federally sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations

in the September 1961 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1. - Summary of Federal Securities

(Par values in millions of dollars)

Classification	Total amount outstanding <u>1/</u>	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								
				5,274 commercial banks <u>2/</u>	439 mutual savings banks <u>2/</u>	Insurance companies 28b	440 fire, casualty, and marine	457 savings and loan associations	405 corporations	State and local governments 178	310 pension and retirement funds	All other private investors <u>3/</u>
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	774,077	139,521	634,556	74,707	4,335	4,131	9,577	4,896	3,497	11,172	10,530	511,711
Nonmarketable <u>4/</u>	309,213	199,420	109,798	-	-	-	-	-	-	-	-	109,798
Total interest-bearing public debt securities.....	1,083,290	338,941	744,354	74,707	4,335	4,131	9,577	4,896	3,497	11,172	10,530	621,509
Matured debt and debt bearing no interest.....												
	6,321	1,125	5,196	-	-	-	-	-	-	-	-	5,196
Total public debt securities.....	1,089,611	340,066	749,550	74,707	4,335	4,131	9,577	4,896	3,497	11,172	10,530	626,705
Government agency issues:												
Regular issues.....	2,328	182	2,146	76	134	71	39	30	-	52	228	1,517
Participation certificates <u>5/</u>	2,165	1,045	1,120	377	128	118	74	173	33	62	71	83
Total Government agency securities covered in Treasury Survey.....	4,493	1,227	3,266	454	262	189	113	203	33	114	299	1,600
Nonsurveyed Government agency securities.....	518	37	481									
Total Government agency securities <u>6/</u>	5,011	1,264	3,747									
Total Federal securities.....	1,094,628	341,330	753,298									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, JULY 31, 1982

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey									Held by all other investors <u>3/</u>
		U.S. Government accounts and Federal Reserve banks	5,279 commercial banks <u>2/</u>	439 mutual savings banks <u>2/</u>	Insurance companies			405 corporations	State and local governments		
					286 life	440 fire, casualty, and marine	457 savings and loan associations		317 general funds	179 pension and retirement funds	
Federal Housing Administration:											
Debentures.....	353	145	38	13	9	6	9	-	*	28	106
Government National Mortgage Association:											
Participation certificates.....	2,165	1,045	377	128	118	74	173	33	62	71	83
U.S. Postal Service:											
Bonds.....	250	37	12	13	19	3	1	-	18	52	95
Tennessee Valley Authority:											
Bonds.....	1,725	-	26	107	43	31	20	-	34	147	1,316
Total Government agency securities covered by survey.....	4,493	1,227	454	262	189	113	203	33	114	299	1,600

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies

(Par values - in millions of dollars)

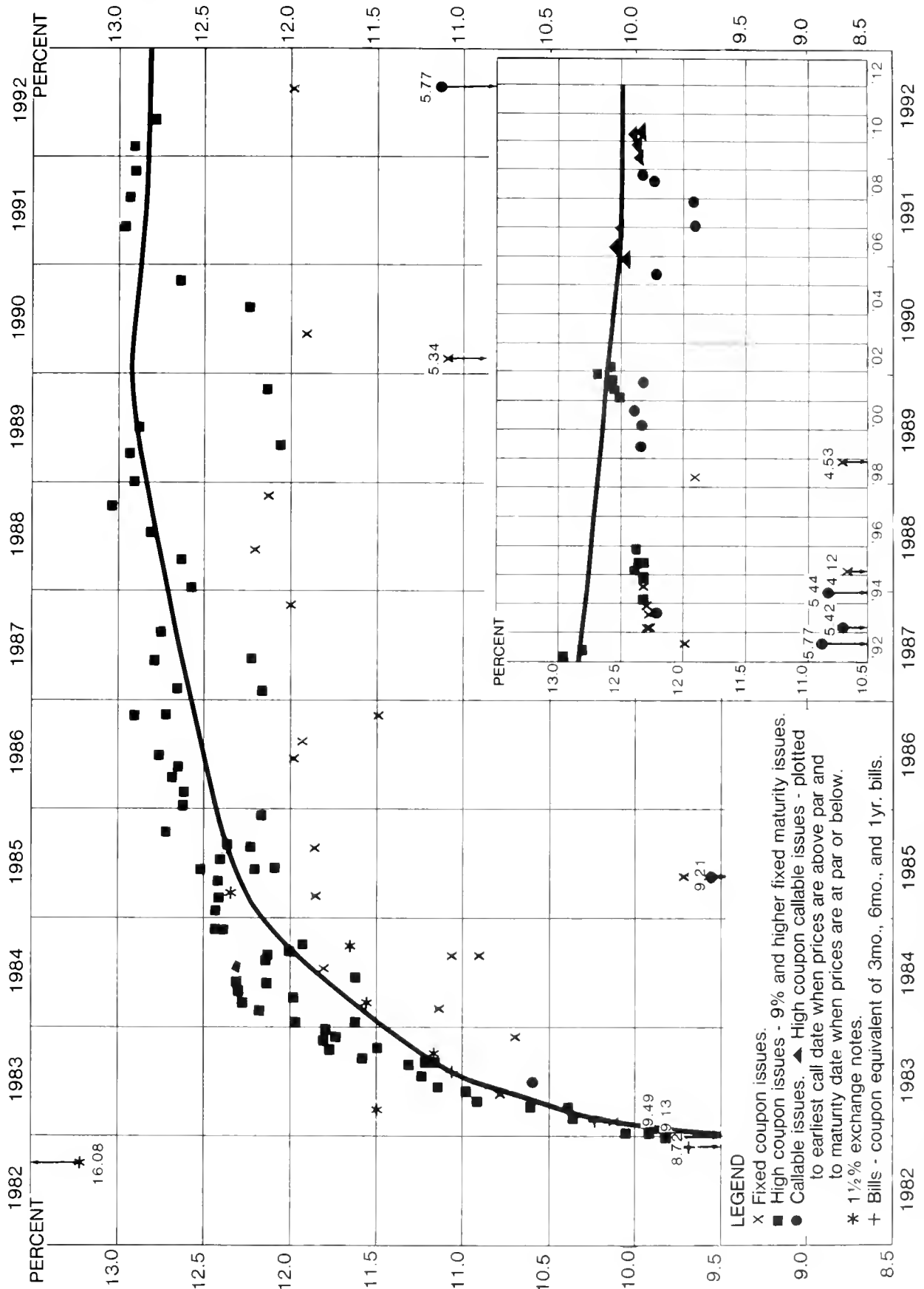
Issue	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey									Held by all other investors <u>3/</u>
		U.S. Government accounts and Federal Reserve banks	5,279 commercial banks <u>2/</u>	439 mutual savings banks <u>2/</u>	Insurance companies			405 corporations	State and local governments		
					286 life	440 fire, casualty, and marine	457 savings and loan associations		317 general funds	179 pension and retirement funds	
Farm Credit Administration:											
Discount notes.....	2,028	-	1,410	98	20	50	138	22	130	62	99
Consolidated bonds.....	63,715	2,118	7,796	618	104	463	1,126	205	1,780	442	49,066
BC debentures.....	220	21	151	10	4	10	4	-	2	11	7
FICB debentures.....	426	50	547	71	14	58	91	2	47	22	23
FLB bonds.....	7,652	669	1,624	209	55	200	245	17	346	266	4,019
Total FCA.....	74,541	2,858	11,529	1,005	197	781	1,604	246	2,305	803	53,212
Federal Home Loan Banks:											
Discount notes.....	11,047	-	423	42	17	4	25	-	227	52	10,254
Bonds.....	51,011	2,494	12,292	1,307	709	555	3,367	419	2,012	1,506	26,350
FHLMC discount notes.....	1,116	-	107	26	13	7	11	20	20	-	913
FHLMC mtg.-backed certificates & bonds <u>7/</u>	3,099	-	139	43	49	46	173	101	13	53	2,480
FHLMC mtg. part. certificates <u>7/ 8/</u>	29,010	-	267	182	173	4	2,658	25	433	168	25,399
FHLMC capital debentures.....	200	5	130	7	4	16	17	-	1	-	21
Issues to State and local govts. <u>7/ 9/</u>	3	-	-	-	-	-	-	-	3	-	-
Total FHLB.....	95,487	2,499	13,358	1,607	964	632	6,251	565	2,709	1,781	65,119
Federal National Mortgage Association:											
Discount notes.....	9,052	-	1,566	149	8	9	141	16	404	45	6,714
Interest-bearing notes.....	141	-	21	1	*	1	1	*	*	*	116
Debentures.....	54,456	3,086	11,084	1,709	146	525	3,329	200	2,111	367	31,899
Capital debentures.....	1,486	116	393	57	9	49	163	1	46	10	644
Mtg.-backed bonds.....	200	59	57	8	1	3	*	1	*	1	71
Issues to State and local govts. <u>9/</u>	229	-	-	-	-	-	-	-	229	-	-
Total FNMA.....	65,563	3,261	13,121	1,924	165	585	3,633	218	2,790	423	39,444
Student Loan Marketing Association:											
Discount notes.....	690	-	72	5	-	-	12	28	4	*	57
Total.....	236,282	8,618	38,080	4,541	1,326	1,999	11,500	1,057	7,807	3,007	158,346

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the unified budget concept. For debt subject to limitation, see Table FD-8.2/ Excludes trust departments.3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.4/ Data on the holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.5/ Includes Government National Mortgage Association participation certificates.h/ Includes matured securities outstanding on which interest has ceased.7/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the 12 Federal Home Loan Banks.8/ Data on these securities were first published in the January 1979 Treasury Bulletin.9/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

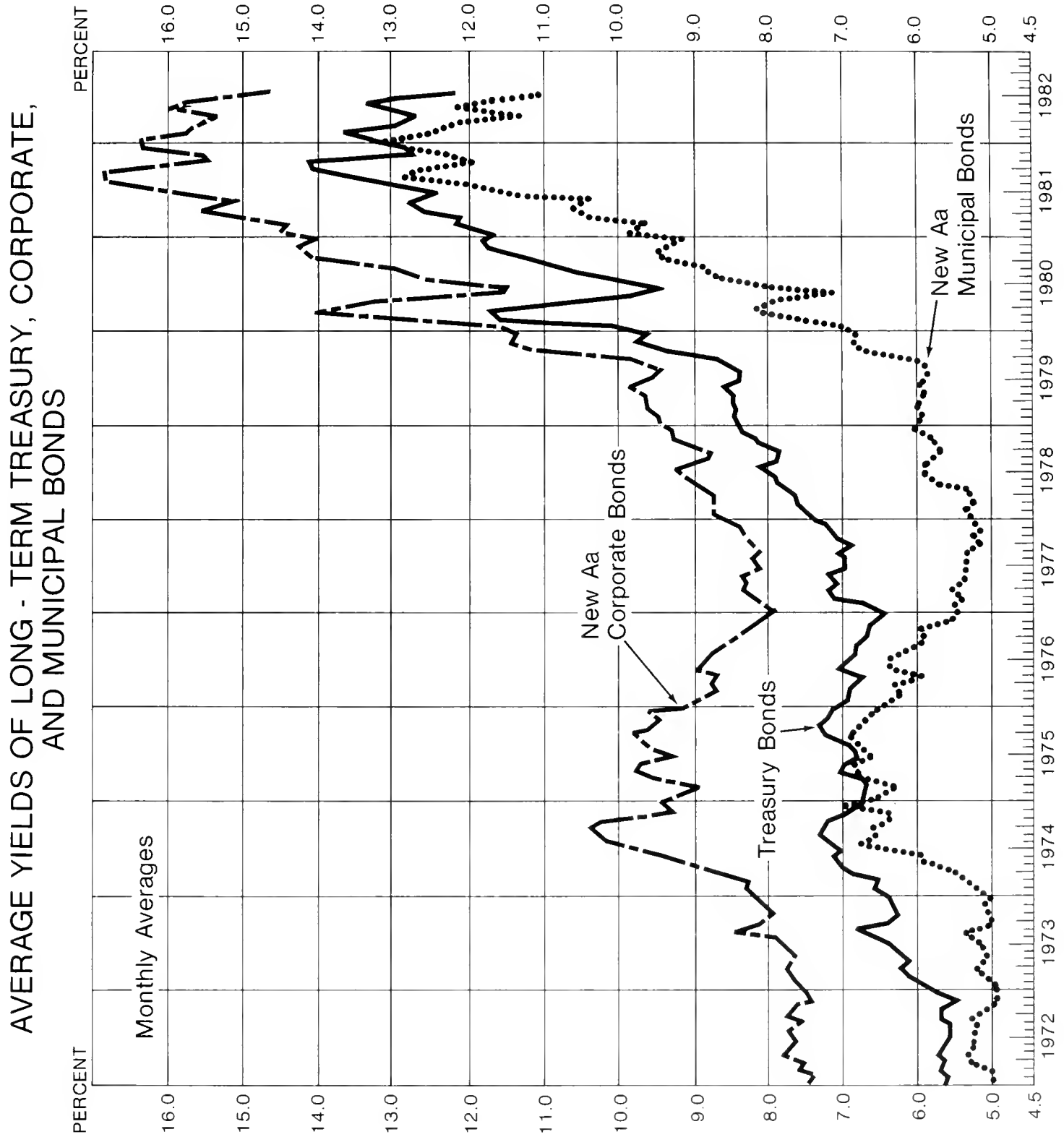
* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1982

YIELDS OF TREASURY SECURITIES, AUGUST 31, 1982
Based on closing bid quotations



AVERAGE YIELDS OF LONG -TERM BONDS



INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets <u>1/</u>	Gold stock <u>2/</u>		Special drawing rights <u>1/</u> <u>4/</u>	Foreign currencies <u>5/</u>	Reserve position in International Monetary Fund <u>1/</u> <u>6/</u>
		Total <u>3/</u>	Treasury			
	(1)	(2)	(3)	(4)	(5)	(6)
1977.....	19,312	11,719	11,719	2,629	18	4,946
1978.....	18,650	11,671	11,671	1,558	4,374	1,047
1979.....	18,956	11,172	11,172	2,724	3,807	1,253
1980.....	26,756	11,160	11,160	2,610	10,134	2,852
1981.....	30,074	11,151	11,151	4,095	9,774	5,054
1981-Aug.....	29,265	11,154	11,154	3,739	10,031	4,341
Sept.....	29,715	11,152	11,152	3,896	10,050	4,617
Oct.....	30,247	11,152	11,152	3,949	10,411	4,735
Nov.....	31,002	11,152	11,152	4,109	10,732	5,009
Dec.....	30,074	11,151	11,151	4,095	9,774	5,054
1982-Jan.....	30,097	11,151	11,151	4,176	9,534	5,236
Feb.....	30,059	11,150	11,150	4,359	9,276	5,274
Mar.....	29,944	11,150	11,150	4,306	9,121	5,367
Apr.....	31,562	11,149	11,149	4,294	10,097	6,022
May.....	30,915	11,149	11,149	4,521	9,146	6,099
June.....	30,671	11,149	11,149	4,461	8,999	6,062
July.....	31,227	11,149	11,149	4,591	9,101	6,386
Aug.....	31,233	11,148	11,148	4,601	9,051	6,433

1/ Beginning July 1974, the IMF adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases.

3/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

4/ Includes allocations of SDR's in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's.

Allocations of SDR's on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the U.S. quota.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-2. - Selected U.S. Liabilities to Foreigners

(In millions of dollars)

End of calendar year or month	Liabilities to foreign countries											
	Total	Official institutions 1/					Liabilities to other foreigners					Liabilities to nonmonetary international and regional organizations 8/
		Total	Liabilities reported by banks in U.S.	Market-able U.S. Treasury bonds and notes 2/	Nonmarket-able U.S. Treasury bonds and notes 3/	Other readily market-able liabilities 4/	Liabilities to banks 5/	Total	Liabilities reported by banks in U.S.	Market-able U.S. Gov't. bonds 2/ 6/	Nonmarket-able U.S. Treasury bonds and notes 7/	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1977.....	193,977	126,230	65,822	32,165	20,443	7,800	43,250	16,466	14,736	1,730	-	8,031
1978.....	244,577	157,027	90,998	35,894	20,970	9,165	59,815	19,992	16,070	2,327	1,595	7,743
1979.....	268,451	143,326	78,206	37,590	17,387	10,143	90,228	27,107	18,642	3,196	5,269	7,790
1980.....	295,627	157,112	86,624	41,455	14,654	14,379	100,129	31,420	19,914	5,069	6,437	6,966
1981.....	346,092	161,200	78,957	53,150	11,791	17,302	139,150	37,345	25,967	7,297	4,081	8,397
1981-July.....	312,155	159,158	81,617	47,402	12,802	17,337	111,461	34,751	22,502	6,557	5,692	6,785
Aug.....	307,736	154,590	75,862	48,931	12,402	17,395	110,885	35,744	23,104	6,948	5,692	6,517
Sept.....	316,372	153,303	73,051	50,308	12,402	17,542	120,917	35,682	23,628	7,042	5,012	6,470
Oct.....	300,281	151,350	69,796	51,940	12,191	17,423	106,257	36,267	24,148	7,107	5,012	6,408
Nov.....	311,749	156,038	73,080	53,937	11,791	17,230	112,533	36,378	24,424	6,942	5,012	6,800
Dec.....	346,092	161,200	78,957	53,150	11,791	17,302	139,150	37,345	25,967	7,297	4,081	8,397
1982-Jan.....	355,102	159,431	76,422	53,991	11,791	17,227	149,721	38,160	26,303	7,776	4,081	7,790
Feb.....	360,430	157,533	72,886	56,333	11,291	17,023	155,214	40,062	28,124	7,857	4,081	7,621
Mar.....	369,591	157,999	72,099	57,647	11,291	16,962	162,114	41,890	29,288	8,521	4,081	7,588
Apr.....	375,911	156,697	70,176	58,459	11,050	17,012	165,502	46,326	32,861	9,384	4,081	7,386
May.....	384,151	158,066	70,464	59,933	10,750	16,919	169,969	48,191	35,196	9,365	3,630	7,925
June p.....	394,959	159,379	71,929	60,251	10,150	17,049	177,108	49,277	36,545	9,102	3,630	9,195
July p.....	395,514	161,124	71,374	63,068	9,750	16,932	176,122	49,893	37,620	9,204	3,069	8,375

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States.

Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes Bank for International Settlements.

2/ Derived by applying reported transactions to benchmark data.

3/ Excludes notes issued to foreign official nonreserve agencies.

4/ Includes debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

5/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."

6/ Includes marketable U.S. Government bonds and notes held by foreign banks.

7/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - Nonmarketable U.S. Treasury Bonds and Notes
Issued to Official Institutions and Other Residents of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Grand total	Payable in dollars				
		Total	Germany	Switzer- land	Canada	Asia
		(2)	(3)	(4)	(5)	(6)
1977.....	20,443	19,274	17,467	506	700	600
1978.....	22,565	20,624	17,467	2,707	450	-
1979.....	22,656	17,387	16,607	630	150	-
1980.....	21,091	14,654	14,607	47	-	-
1981.....	15,872	11,791	11,791	-	-	-
1981-Aug.....	18,094	12,402	12,402	-	-	-
Sept.....	17,414	12,402	12,402	-	-	-
Oct.....	17,203	12,191	12,191	-	-	-
Nov.....	16,803	11,791	11,791	-	-	-
Dec.....	15,872	11,791	11,791	-	-	-
1982-Jan.....	15,872	11,791	11,791	-	-	-
Feb.....	15,372	11,291	11,291	-	-	-
Mar.....	15,372	11,291	11,291	-	-	-
Apr.....	15,131	11,050	11,050	-	-	-
May.....	14,380	10,750	10,750	-	-	-
June.....	13,780	10,150	10,150	-	-	-
July.....	12,819	9,750	9,750	-	-	-
Aug.....	12,419	9,350	9,350	-	-	-

End of calendar year or month	Payable in foreign currencies		
	Total	Germany <u>1/</u>	Switzerland <u>2/</u>
	(7)	(8)	(9)
1977.....	1,169	-	1,169
1978.....	1,941	1,595	346
1979.....	5,269	4,066	1,203
1980.....	6,437	5,234	1,203
1981.....	4,081	3,622	459
1981-Aug.....	5,692	5,234	459
Sept.....	5,012	4,553	459
Oct.....	5,012	4,553	459
Nov.....	5,012	4,553	459
Dec.....	4,081	3,622	459
1982-Jan.....	4,081	3,622	459
Feb.....	4,081	3,622	459
Mar.....	4,081	3,622	459
Apr.....	4,081	3,622	459
May.....	3,630	3,171	459
June.....	3,630	3,171	459
July.....	3,069	2,610	459
Aug.....	3,069	2,610	459

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Beginning 1978, indicates notes publicly issued to private German residents.
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar ^{1/} vis-a-vis	
	Currencies of OECD countries ^{2/}	Currencies of 46 main trading countries ^{3/}
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.5	-4.1
1979.....	-18.4	+6.6
1980.....	-15.0	+21.3
1981.....	-3.4	+58.9
1981-Aug.....	-0.2	+51.9
Sept.....	-0.5	+54.3
Oct.....	-1.2	+56.7
Nov.....	-5.5	+55.4
Dec.....	-3.4	+58.9
1982-Jan.....	-0.8	+63.1
Feb.....	+3.7	+76.6
Mar.....	+5.8	+80.3
Apr.....	+3.5	+84.5
May.....	+5.3	+90.5
June.....	+10.9	+100.4
July.....	+10.3	+103.0
Aug. p.....	+10.7	+120.1

^{1/} This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

$$(EQ1) E_m = \bar{\Sigma} (\Delta \$ / fc_i * M_i / EM)$$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta \$ / fc_i$ is the percent change in the dollar cost of foreign currency i ; and

M_i / EM is U.S. imports from country i , as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

$$(EQ2) E_x = \bar{\Sigma} (\Delta fc_i / \$ * X_i / EX)$$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i / \$$ is the percent change in the foreign currency i cost of dollars; and

X_i / EX is U.S. exports to country i , as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

$$(EQ3) E = [(E_m * m / m+x) * (-1)] + [E_x * x / m+x]$$

Where: $m / m+x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x / m+x$ is U.S. exports as a proportion of its total trade with all countries in the set.

^{2/} Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom.

^{3/} The currencies of 46 IMF member countries which account for approximately 90 percent of U.S. total trade.

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CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935 under Treasury regulations pursuant to Executive Orders Nos. 6560 of January 15, 1934, and 10033 of February 8, 1949, and the International Investment Survey Act of 1976. Reports are filed with Federal Reserve banks by banks, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States. Statistics on the principal types of data by country or geographical area are then consolidated and are published in the monthly Treasury Bulletin.

The reporting forms and instructions ^{1/} used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. Revisions to the reporting forms are part of an ongoing effort to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms, and nonbanking enterprises.

Major revisions of the TIC B-series forms, filed by banks and some brokers in the United States, became effective with reports as of April 30, 1978; new data series were introduced in the July 1978 Treasury Bulletin. Also, effective March 1981, reporting coverage of the B-series forms was enlarged to include holdings by brokers and dealers of certain types of short-term money market instruments. Substantial revisions of the C-series forms, filed by nonbanking enterprises, were effective with reports as of December 31, 1978; the new data series are shown beginning with the June 1979 issue. Revisions of the TIC forms that affect the format and coverage of the current Capital Movements tables are noted under "Description of Statistics" below.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and offices of U.S. banks and business concerns; the central governments, central banks, and other official institutions of foreign countries, wherever located, and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or to residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements which is included in the classification "Other Europe."

Geographical Classification

A number of changes in geographical classification were introduced for most Capital Movements tables in the July 1978 issue. Several countries formerly included in "Eastern Europe" and "Other Latin American Republics" are now shown separately in the country list as well as a new category in the "International and regional" grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations in that area, primarily in the Arab States. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" were combined into a single "Other Europe" category; and the heading "Latin America" was retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with these revised geographical categories.

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), securities brokers and dealers, and nonbanking enterprises in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks and some brokers and dealers file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies *vis-a-vis* foreigners. Effective January 31, 1982, the specified exemption level applicable to the monthly and quarterly banking reports is \$10 million and is based on the average for the report dates during a six-month period, including the current report

date. There is no separate exemption level for the semiannual reports.

Banks, securities brokers and dealers, and in some instances nonbanking enterprises report monthly their transactions in securities with foreigners; the applicable exemption level is \$500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking enterprises if their liabilities to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at \$10 million, up from \$2 million. Beginning December 31, 1978, these firms also report for each month-end their U.S. dollar-denominated deposit and certificates of deposit claims of \$10 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, a distinction was made between banks' claims held for their own account and claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected only on a quarterly basis. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions and other agencies which are majority-owned by the central government or its departments; State, provincial, and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III includes supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the April and October issues of the Bulletin.

Section IV shows the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data reported as of December 31, 1978, there is separation of the financial liabilities and claims of reporting enterprises from their commercial liabilities and claims; and items are collected on a time-remaining basis instead of the prior original maturity basis. In addition, the number of reporters increased somewhat as a result of a broad canvass of prospective reporters undertaken in late 1978.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, Table IFS-3). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the

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securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

The data published in these sections do not cover all types of

reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

1/ Copies of the reporting forms and instructions may be obtained from the Office of International Financial Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D.C. 20220, or from district Federal Reserve banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-1. - Total Liabilities by Type of Holder

(In billions of dollars)

End of calendar year or month	Total liabili- ties	Foreign countries						International and regional ^{2/}			Memoranda	
		Official institutions ^{1/}			Banks and other foreigners			Total	Payable in dollars	Payable in foreign currencies ^{3/}	Total liabilities to all foreigners reported by IBF's ^{4/}	
		Total	Payable in dollars	Payable in foreign currencies ^{3/}	Total	Payable in dollars	Payable in foreign currencies ^{3/}				Payable in dollars	Payable in foreign currencies ^{3/}
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1977.....	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11	-	-
1978.....	169,504	90,998	90,742	256	75,885	73,493	2,392	2,621	2,607	14	-	-
1979.....	189,438	78,206	78,206	-	108,870	106,958	1,912	2,362	2,356	6	-	-
1980.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34	-	-
1981.....	246,798	78,957	78,957	-	165,117	161,323	3,794	2,725	2,721	4	46,366	748
1981-July.....	217,367	81,617	81,617	-	133,963	130,941	3,022	1,806	1,797	9	-	-
Aug.....	211,510	75,662	75,662	-	133,989	130,967	3,022	1,659	1,650	9	-	-
Sept.....	219,427	73,051	73,051	-	144,545	141,672	2,873	1,831	1,826	5	-	-
Oct.....	202,186	69,796	69,796	-	130,405	127,532	2,873	1,985	1,980	5	-	-
Nov.....	212,358	73,080	73,080	-	136,957	134,084	2,873	2,322	2,317	5	-	-
Dec.....	246,798	78,957	78,957	-	165,117	161,323	3,794	2,725	2,721	4	46,366	748
1982-Jan.....	254,597	76,422	76,422	-	176,023	172,229	3,794	2,152	2,148	4	57,119	748
Feb.....	258,316	72,886	72,886	-	183,338	179,544	3,794	2,094	2,091	4	65,877	748
Mar.....	265,545	72,099	72,099	-	191,401	187,075	4,326	2,045	2,045	-	77,045	1,727
Apr.....	270,562	71,176	71,176	-	198,363	194,137	4,326	2,043	2,043	-	84,417	1,727
May.....	278,668	70,464	70,464	-	205,164	200,838	4,326	3,039	3,039	-	91,619	1,727
June p.....	289,583	71,929	71,929	-	213,653	209,013	4,640	4,001	4,001	-	97,925	2,068
July p.....	269,197	71,374	71,374	-	213,741	209,101	4,640	4,082	4,082	-	101,766	2,068

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

^{1/} Includes Bank for International Settlements.

^{2/} Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

^{3/} Data as of preceding quarter for non-quarter-end months.

^{4/} Establishment of IBF's (International Banking Facilities) permitted beginning December 1981.

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Table CM-1-2. - Total Liabilities by Type, Payable in Dollars
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions ^{1/}				Banks					Other foreigners			
		Deposits		U.S. Treas. bills & certificates	Other liabilities ^{2/}	Deposits		U.S. Treas. bills & certificates	Other liabilities ^{2/}	To own foreign offices ^{3/}	Deposits		U.S. Treas. bills & certificates	Other liabilities ^{2/}
		Demand	Time ^{2/}			Demand	Time ^{2/}				Demand	Time ^{2/}		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,050	141	29,222	-	4,304	7,546	240	2,645
1978.....	164,235	3,390	2,560	67,415	17,376	11,257	1,429	300	7,126	37,311	4,242	8,353	285	3,189
1979.....	185,164	4,671	3,050	47,566	22,819	13,285	1,667	422	9,125	63,817	5,087	8,755	382	4,218
1980.....	202,953	3,771	3,612	56,243	22,997	14,188	1,703	623	11,231	68,670	5,356	9,676	474	3,408
1981.....	240,279	2,612	4,146	52,389	19,809	11,614	8,654	1,683	16,560	96,844	5,189	15,958	698	4,123
1981-Jul.....	212,558	3,134	2,090	55,661	20,732	12,929	1,558	1,069	12,068	80,815	5,127	12,724	575	3,076
Aug.....	206,828	3,714	2,021	52,922	17,304	13,255	1,671	1,217	11,285	80,434	4,872	13,490	624	3,218
Sept.....	214,724	2,697	1,986	50,181	18,187	15,199	1,850	1,439	11,749	87,809	5,447	13,399	654	4,127
Oct.....	197,329	2,668	1,692	48,867	16,569	11,346	1,616	1,574	12,304	76,544	4,773	14,266	656	4,354
Nov.....	207,163	2,459	1,910	49,644	19,067	12,908	1,822	1,584	13,246	8,109	5,373	14,280	635	4,131
Dec.....	240,279	2,612	4,146	52,389	19,809	11,614	8,654	1,683	16,560	96,844	5,189	15,958	698	4,123
1982-Jan.....	248,649	2,404	3,686	52,306	18,025	10,893	10,672	1,853	17,133	105,175	4,906	16,418	755	3,223
Feb.....	252,428	2,385	4,261	48,174	18,066	10,444	13,653	1,876	17,115	108,221	4,843	18,564	815	3,911
Mar.....	259,174	2,277	4,866	47,048	17,968	9,267	18,653	2,213	19,179	108,475	4,745	19,936	762	3,825
Apr.....	264,212	3,241	5,623	43,850	17,462	9,915	19,260	2,592	19,792	109,616	4,855	23,383	769	3,854
May.....	271,302	2,156	5,769	42,741	19,799	9,697	21,248	2,698	20,016	111,984	5,512	25,926	784	3,473
June p.....	280,942	3,167	5,486	43,509	19,767	9,251	23,403	3,926	20,501	116,358	4,544	26,420	957	4,624
July p.....	280,475	2,782	6,155	45,824	16,613	9,392	25,474	4,872	21,032	111,711	4,615	27,249	1,028	4,747

Part B - Nonmonetary International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Deposits				
	Total	Demand	Time ^{2/}	U.S. Treasury bills and certificates	Other liabilities ^{2/}
1977.....	3,245	231	139	706	2,169
1978.....	2,607	330	84	201	1,992
1979.....	2,356	260	151	102	1,844
1980.....	2,344	146	85	254	1,859
1981.....	2,721	262	58	541	1,860
1981-Jul.....	1,797	222	75	247	1,253
Aug.....	1,650	233	59	84	1,174
Sept.....	1,826	219	60	96	1,421
Oct.....	1,980	185	58	184	1,553
Nov.....	2,317	388	74	142	1,713
Dec.....	2,721	262	58	541	1,860
1982-Jan.....	2,148	130	86	217	1,715
Feb.....	2,091	135	76	277	1,602
Mar.....	2,045	209	141	209	1,585
Apr.....	2,043	149	286	142	1,466
May.....	3,139	185	471	253	2,230
June p.....	4,001	300	586	425	2,690
July p.....	4,082	341	633	487	2,619

Note: Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

^{1/} Includes Bank for International Settlements.

^{2/} Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

^{3/} Data not available separately prior to April 1978.

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Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-1. - Total Claims by Type

(Position at end of period in millions of dollars)

Type of claim	CY 1980	1981				1982		
		Mar. 1/ ^{1/}	June	Sept.	Dec.	Mar.	June p	
Total claims.....	203,860	215,542	221,025	236,005	251,297	294,473	327,182	360,331
Payable in dollars.....	198,695	210,904	216,294	231,959	246,971	288,282	320,626	353,044
Banks' own claims on foreigners.....	172,587	179,837	184,246	197,924	211,267	251,029	277,472	311,859
Foreign public borrowers.....	20,840	21,122	21,365	23,192	25,172	31,193	33,779	39,972
Unaffiliated foreign banks								
Deposits.....	8,254	7,263	9,818	11,827	13,691	22,689	28,693	35,115
Other.....	41,914	39,203	40,360	44,161	45,601	51,403	58,908	66,274
Own foreign offices.....	65,084	74,920	75,192	79,827	88,439	96,639	101,715	111,837
All other foreigners.....	36,495	37,329	37,511	38,917	38,364	49,105	54,378	58,661
Claims of banks' domestic customers.....	26,106	31,067	32,048	34,035	35,704	37,253	43,154	41,185
Deposits.....	885	850	1,014	763	992	1,378	1,512	1,426
Negotiable and readily transferable instruments	15,574	19,461	20,281	23,765	25,297	25,752	32,328	31,966
Collections and other.....	9,648	10,756	10,753	9,507	9,415	10,123	9,314	7,793
Payable in foreign currencies.....	5,168	4,638	4,731	4,046	4,326	6,191	6,556	7,287
Banks' own claims on foreigners.....	4,206	4,194	4,287	3,699	4,078	5,220	5,612	6,363
Claims of banks' domestic customers.....	962	444	444	347	248	971	944	924
Memoranda:								
Claims reported by IBF's ^{2/}	-	-	-	-	-	62,494	90,694	116,461
Payable in dollars.....	-	-	-	-	-	61,263	88,291	113,464
Payable in foreign currencies.....	-	-	-	-	-	1,231	2,403	2,997
Customer liability on acceptances.....	22,714	24,451	24,409	27,458	27,640	29,565	30,480	32,929
Claims with remaining maturity of 1 year or less								
On foreign public borrowers.....	10,688	10,906	11,260	12,083	13,292	15,668	16,990	19,969
On all other unaffiliated foreigners.....	72,618	70,262	73,960	80,529	82,016	100,693	117,240	131,728
Claims with remaining maturity of more than 1 year								
On foreign public borrowers.....	10,152	10,216	10,416	11,177	12,584	15,640	16,851	20,003
On all other unaffiliated foreigners.....	14,047	13,533	13,417	14,309	14,956	22,389	24,677	28,322

^{1/} Data in two columns for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

^{2/} Establishment of IBF's (International Banking Facilities) permitted beginning December 1981.

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Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM-III-1. - Dollar Claims on Nonbank Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Total dollar claims on non- bank foreigners	Dollar claims of U.S. offices			Dollar claims of U.S.-based banks ^{1/} major foreign branches ^{2/}
		U.S.-based banks	U.S. agencies & branches of for- eign banks ^{1/}	U.S. agencies & branches of for- eign banks ^{1/}	
	(1)	(2)	(3)	(4)	(5)
1978.....	102,883	20,399	13,986	69,498	
1979.....	116,809	23,824	21,651	71,334	
1980.....	136,912	28,751	29,653	79,508	
1981.....	r165,727	r41,521	49,777	r85,729	
1981-June.....	146,395	32,980	28,974	84,431	
July.....	147,396	32,136	29,851	85,409	
Aug.....	r150,314	r32,230	31,356	87,728	
Sept.....	r152,100	r31,938	31,598	88,564	
Oct.....	r153,773	r31,535	31,451	90,787	
Nov.....	r157,888	r32,593	33,115	92,180	
Dec.....	r165,727	r41,521	38,777	r85,729	
1982-Jan.....	r164,590	r43,487	39,554	81,549	
Feb.....	r167,814	r45,395	39,837	82,262	
Mar.....	r169,956	47,219	41,907	r118,830	
Apr.....	170,652	48,772	41,917	79,963	
May p.....	175,478	50,940	44,310	80,228	
June p.....	178,464	52,073	46,560	79,831	

^{1/} Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.

^{2/} Federal Reserve Board data.

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CAPITAL MOVEMENTS

Section IV - Liabilities to, and Claims on, Foreigners Reported by
 Nonbanking Business Enterprises in the United States
 Table CM-IV-1. - Total Liabilities and Claims by Type

(Position at end of period in millions of dollars)

Type of liability or claim	Calendar year			1981				1982
	1978	1979	1980	Mar.	June	Sept.	Dec.	Mar. p
Total liabilities.....	14,952	17,385	21,990	21,931	21,404	22,948	21,604	20,720
Payable in dollars.....	11,523	14,310	18,281	18,403	18,123	19,853	18,088	18,062
Financial.....	3,853	5,215	8,381	8,892	9,099	10,227	8,851	9,320
Commercial:								
Trade payables.....	3,382	3,953	4,290	4,281	3,835	3,811	3,981	3,429
Advance receipts and other.....	4,388	5,142	5,611	5,230	5,189	5,815	5,256	5,313
Payable foreign currencies.....	3,429	3,075	3,709	3,529	3,281	3,095	3,515	2,658
Financial.....	2,515	2,270	2,772	2,633	2,366	2,285	2,474	1,870
Commercial:								
Trade payables.....	619	632	644	641	625	540	666	532
Advance receipts and other.....	295	173	292	255	290	270	375	256
Total claims.....	28,001	31,361	34,597	37,734	35,341	34,348	35,737	30,059
Payable in dollars.....	24,998	28,148	31,663	34,718	32,424	31,380	32,167	27,452
Financial:								
Deposits.....	10,133	11,897	13,312	15,706	13,805	12,902	14,060	12,181
Other.....	3,874	3,810	4,154	4,085	3,988	4,102	3,744	3,408
Commercial:								
Trade receivables.....	10,459	11,791	13,524	14,255	13,915	13,609	13,566	11,139
Advance payments and other.....	532	651	673	672	716	767	796	724
Payable in foreign currencies.....	3,003	3,193	2,933	3,016	2,917	2,968	3,571	2,607
Financial:								
Deposits.....	1,068	916	775	795	725	726	615	457
Other.....	1,569	1,826	1,683	1,646	1,638	1,686	2,440	1,629
Commercial:								
Trade receivables.....	339	397	423	438	423	438	372	310
Advance payments and other.....	26	53	53	137	131	118	144	211

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Table CM-1V-3. - Total Liabilities by Type and Country as of March 31, 1982, Preliminary

Country	(Position in millions of dollars)				
	Total Liabilities	Financial liabilities			Commercial Liabilities
		Total	Payable in dollars	Payable in foreign currencies	
(1)	(2)	(3)	(4)	(5)	
Europe:					
Austria.....	40	8	8	-	32
Belgium-Luxembourg.....	546	496	486	11	50
Bulgaria.....	*	*	*	-	*
Czechoslovakia.....	*	*	*	-	*
Denmark.....	23	5	5	-	18
Finland.....	12	*	*	-	12
France.....	1,326	822	690	131	504
German Democratic Republic.....	8	*	*	-	8
Germany.....	976	503	332	171	473
Greece.....	32	3	3	-	29
Hungary.....	1	*	*	-	1
Italy.....	402	39	37	1	364
Netherlands.....	963	730	677	53	232
Norway.....	87	17	17	-	69
Poland.....	2	*	*	-	2
Portugal.....	45	2	2	-	42
Romania.....	51	*	*	-	51
Spain.....	162	12	12	*	150
Sweden.....	95	8	8	-	87
Switzerland.....	1,106	707	205	502	400
Turkey.....	22	*	*	*	21
United Kingdom.....	4,528	3,704	3,110	594	824
U.S.S.R.....	4	*	*	-	4
Yugoslavia.....	40	2	2	-	39
Other Europe.....	16	8	6	2	8
Total Europe.....	10,489	7,067	5,602	1,465	3,421
Canada.....	1,772	914	766	149	857
Latin America and Caribbean:					
Argentina.....	64	32	32	-	37
Bahamas.....	1,118	1,095	1,050	45	22
Bermuda.....	77	6	6	*	71
Brazil.....	110	27	27	-	83
British West Indies.....	1,043	1,016	1,016	*	27
Chile.....	40	6	6	-	34
Colombia.....	41	24	24	-	17
Cuba.....	*	*	*	-	*
Ecuador.....	27	16	16	-	11
Guatemala.....	21	17	17	-	4
Hawaii.....	10	3	3	-	7
Mexico.....	244	67	66	1	176
Netherlands Antilles.....	199	197	197	*	3
Panama.....	62	57	52	5	5
Peru.....	28	9	9	-	20
Trinidad and Tobago.....	26	1	1	-	25
Uruguay.....	9	8	8	-	2
Venezuela.....	291	97	97	-	194
Other Latin America and Caribbean.....	100	66	64	3	33
Total Latin America and Caribbean.....	3,514	2,744	2,690	54	770
Asia:					
China:					
Mainland.....	25	*	*	-	25
Taiwan.....	189	4	4	*	185
Hong Kong.....	129	67	49	18	62
India.....	35	1	1	-	34
Indonesia.....	252	*	*	-	252
Israel.....	136	8	8	-	128
Japan.....	1,374	293	117	176	1,081
Korea.....	227	*	*	-	227
Lebanon.....	4	*	*	-	3
Malaysia.....	155	*	*	-	155
Pakistan.....	13	*	*	-	13
Philippines.....	55	3	3	-	51
Singapore.....	89	7	7	*	83
Syria.....	1	*	*	-	1
Thailand.....	21	1	1	-	20
Other Asia.....	958	65	65	*	893
Total Asia.....	3,664	450	256	194	3,214
Africa:					
Egypt.....	116	*	*	-	116
Ghana.....	16	*	*	-	16
Liberia.....	3	*	*	-	3
Morocco.....	27	*	*	-	27
South Africa.....	187	1	1	-	186
Zaire.....	2	*	*	-	2
Other Africa.....	315	1	1	-	314
Total Africa.....	666	2	2	-	664
Other countries:					
Australia.....	202	9	2	7	193
All other.....	53	3	3	-	50
Total other countries.....	255	12	5	7	243
Total foreign countries.....	20,359	11,190	9,320	1,870	9,169
International and regional:					
International.....	*	n.a.	n.a.	n.a.	*
European regional.....	361	*	*	-	361
Latin American regional.....	-	-	-	-	-
Asian regional.....	n.a.	n.a.	n.a.	n.a.	-
African regional.....	n.a.	n.a.	n.a.	n.a.	-
Middle Eastern regional.....	-	-	-	-	-
Total international and regional.....	361	*	*	-	361
Grand total.....	20,720	11,190	9,320	1,870	9,530

* Less than \$500,000.

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Table CM-IV-5. - Total Claims by Type and Country as of March 31, 1982

Country	Totals claims (1)	Financial claims			Commer- cial claims (5)
		Total finan- cial claims (2)	Denominated in dollars (3)	Denominated in foreign currencies (4)	
(Position in millions of dollars)					
Europe:					
Austria.....	30	1	*	*	30
Belgium-Luxembourg.....	261	16	14	2	245
Bulgaria.....	2	-	-	-	2
Czechoslovakia.....	11	-	*	*	11
Denmark.....	35	24	24	-	35
Finland.....	68	24	437	15	44
France.....	1,148	552	-	3	696
German Democratic Republic.....	26	3	-	3	24
Germany.....	661	217	170	47	444
Greece.....	103	3	2	1	100
Hungary.....	4	-	-	-	4
Hungary.....	335	30	24	6	305
Italy.....	306	79	76	3	227
Netherlands.....	149	59	59	1	90
Norway.....	49	*	*	*	49
Poland.....	72	40	40	-	32
Portugal.....	15	-	-	-	15
Romania.....	245	8	7	1	237
Spain.....	171	62	62	*	109
Sweden.....	392	39	17	22	354
Switzerland.....	36	*	-	*	36
Turkey.....	4,581	3,524	3,416	108	1,057
U.S.S.R.....	100	*	*	*	99
Yugoslavia.....	75	7	7	*	67
Other Europe.....	38	6	6	*	32
Total Europe.....	8,912	4,570	3,363	207	6,342
Canada.....	5,813	4,874	3,195	1,679	939
Latin America and Caribbean:					
Argentina.....	188	28	28	*	160
Bahamas.....	3,524	3,344	3,430	14	80
Bermuda.....	305	94	93	1	212
Brazil.....	466	49	48	1	417
British West Indies.....	2,773	2,751	2,701	50	23
Chile.....	95	39	38	3	56
Colombia.....	120	14	11	-	106
Cuba.....	4	-	-	-	4
Ecuador.....	113	35	35	*	77
Guatemala.....	50	8	7	1	42
Guatemala.....	50	71	71	*	16
Jamaica.....	87	281	281	*	759
Mexico.....	1,041	19	18	1	88
Netherlands Antilles.....	107	211	211	-	89
Panama.....	300	48	48	*	56
Peru.....	104	2	1	1	44
Trinidad and Tobago.....	45	1	1	*	14
Uruguay.....	15	130	86	45	394
Venezuela.....	525	-	-	-	525
Other Latin America and Caribbean.....	401	133	129	5	268
Total Latin America and Caribbean.....	10,263	7,359	7,238	121	2,904
Asia:					
China:					
Mainland.....	22	*	-	*	22
Taiwan.....	209	1	*	*	208
Hong Kong.....	143	13	9	4	130
India.....	61	2	*	3	60
Indonesia.....	241	55	52	2	186
Indonesia.....	223	165	163	2	57
Israel.....	1,425	267	224	44	1,158
Japan.....	278	111	111	*	167
Korea.....	29	*	*	*	29
Lebanon.....	85	1	1	*	84
Malaysia.....	12	2	2	*	9
Pakistan.....	118	20	17	3	98
Philippines.....	92	3	2	-	89
Singapore.....	9	-	-	-	9
Syria.....	50	1	1	*	49
Thailand.....	835	39	35	4	796
Other Asia.....					
Total Asia.....	3,830	680	617	62	3,151
Africa:					
Egypt.....	132	5	1	4	128
Ghana.....	1	*	*	*	1
Liberia.....	26	4	4	-	22
Morocco.....	13	*	*	*	13
South Africa.....	142	7	7	-	135
Zaire.....	12	9	9	-	3
Zaire.....	417	135	125	9	282
Other Africa.....					
Total Africa.....	743	159	146	14	584
Other countries:					
Australia.....	279	17	14	3	262
All other.....	83	2	2	*	81
Total other countries.....	362	19	16	3	343
Total foreign countries.....	29,425	17,661	15,575	2,086	12,264
International and regional:					
International.....	*	n.a.	n.a.	n.a.	*
European regional.....	120	-	-	-	120
Latin American regional.....	14	-	14	-	*
Asian regional.....	*	n.a.	n.a.	n.a.	*
African regional.....	n.a.	n.a.	n.a.	n.a.	-
Middle Eastern regional.....	-	-	-	-	-
Total International and regional.....	134	14	14	-	120
Grand total.....	30,059	17,675	15,589	2,086	12,384

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars, negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes				U.S. Gov't corporations and federally sponsored agencies			Corporate and other securities							
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Bonds 1/			Stocks		
	Total	Foreign countries								Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		Official Insti- tutions	Other foreign- ers	Inter- national and regional											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1977.....	22,843	20,377	753	1,713	38,627	15,026	2,760	4,355	1,596	1,548	3,592	2,044	2,675	14,154	11,479
1978.....	4,710	3,729	598	384	32,362	27,651	1,273	4,526	3,253	1,024	3,459	2,435	2,423	20,145	17,723
1979.....	2,863	1,697	868	299	41,267	38,404	545	5,519	4,974	733	3,352	2,618	1,679	22,783	21,104
1980.....	4,898	3,865	1,873	-841	51,170	46,273	2,557	9,722	7,165	2,904	5,703	2,799	5,427	40,298	34,825
1981.....	15,007	11,694	2,229	1,084	68,407	53,400	1,557	9,615	8,059	3,486	7,674	4,188	5,768	40,603	34,835
1982-Jan.-July p.	10,466	9,918	1,927	-1,379	45,509	35,043	390	5,208	4,820	1,820	5,648	3,828	1,930	16,971	15,040
1981-July.....	1,149	798	315	36	4,125	2,976	349	930	582	727	1,001	274	198	3,462	3,264
Aug.....	1,799	1,529	392	-121	4,977	3,177	46	642	596	231	556	324	-53	3,155	3,208
Sept.....	1,251	1,376	94	-219	5,684	4,433	236	847	611	19	493	474	536	2,861	2,326
Oct.....	1,488	1,632	65	-218	4,351	2,870	-79	760	839	52	416	364	47	2,839	2,792
Nov.....	1,888	1,997	-165	56	9,690	7,801	-201	465	666	-3	634	637	195	2,689	2,494
Dec.....	762	-787	355	1,194	6,831	6,069	-30	543	573	183	649	466	200	2,940	2,740
1982-Jan.....	1,286	841	479	-34	3,757	2,471	18	505	487	150	442	291	268	1,316	1,748
Feb.....	2,313	2,343	81	-111	6,472	4,159	-53	479	533	53	450	397	536	2,524	1,988
Mar.....	1,994	1,314	664	16	7,667	5,673	-7	792	825	171	827	656	129	2,635	2,506
Apr.....	1,474	812	862	-200	6,235	4,761	r265	979	714	468	1,239	771	258	2,359	2,101
May.....	1,019	1,474	3	-457	7,096	6,077	92	804	713	638	1,125	486	435	2,621	2,186
June p.....	363	318	-264	308	7,188	6,825	172	721	549	159	762	604	303	2,166	1,863
July p.....	2,018	2,817	102	-901	7,094	5,077	-71	928	999	181	804	623	*	2,648	2,648

1/ Data include transactions in issues of states and municipalities.
p Preliminary.
r Revised. * Less than \$500,000.

Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665
1978.....	-3,698	-4,225	11,101	15,326	527	3,666	3,139
1979.....	-4,816	-3,999	12,662	16,660	-817	4,617	5,434
1980.....	-3,138	-1,001	17,084	18,086	-2,136	7,893	11,029
1981.....	-5,475	-5,436	17,540	22,976	-39	9,261	9,300
1982-Jan.-July p.	-1,467	-1,623	14,613	16,247	157	3,656	3,499
1981-July.....	-572	-672	1,514	2,186	100	895	795
Aug.....	5	-40	1,080	1,120	45	836	791
Sept.....	-46	-255	1,023	1,279	209	815	606
Oct.....	-135	-109	1,553	1,661	-26	591	617
Nov.....	-2,020	-1,945	2,247	2,242	-75	626	711
Dec.....	-709	-774	1,980	2,754	65	700	644
1982-Jan.....	39	-106	1,222	1,327	145	552	377
Feb.....	-62	-99	1,513	1,612	38	509	471
Mar.....	-509	-540	2,549	3,089	31	692	661
Apr.....	-98	-33	2,254	2,287	-65	383	448
May.....	346	461	2,755	2,294	-115	486	601
June p.....	-684	-762	2,033	2,795	79	619	540
July p.....	-500	-544	2,288	2,832	44	544	480

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FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of U.S. banks and nonbanking firms. Reports cover eight major foreign exchange market currencies and U.S. dollars held abroad. Reporting has been required pursuant to title II of Public Law 93-110, an amendment to the Par Value Modification Act of September 21, 1973, and implementing Treasury regulations. Statistics on the positions have been published monthly since March 1977 beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of November 1, 1978, for the weekly reports, and as of October 31, 1978 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of September 1978. Among the changes on the forms, the Belgian franc was deleted as a reporting currency.

The monthly tables for all eight major foreign currencies have been deleted from publication beginning with the May 1982 Treasury Bulletin. All tables for the Italian lira and French franc were also deleted.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States." The term "worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms" positions, and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions."

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of U.S. banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S.-based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of

the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within 2 business days from the date of the report. "Short-term" means maturing in 1 year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is \$10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was \$1 million equivalent on all nonbank forms from March 1975 through November 1976. It was raised to \$2 million equivalent on the monthly reports of positions held in the United States from November 1976 through September 1978. The exemption level was raised to \$3 million on foreign subsidiary positions on June 30, 1977, and for positions held in the United States on September 30, 1978.

Firms must report their entire foreign currency position in a specified foreign currency if a specified U.S. dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, U.S. banks and nonbanks are required to report the U.S. dollar-denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury foreign currency forms are published in the Treasury Bulletin in seven sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through VI each present data on a specified foreign currency. Section VII presents the U.S. dollar positions of the foreign branches and subsidiaries of U.S. firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions ^{1/}

(In millions of foreign currency units)

Report date	Canadian dollars	German marks	Japanese yen	Swiss francs	British pounds	U.S. dollars ^{2/}
	(1)	(2)	(3)	(4)	(5)	(6)
1981-Dec.....	14,147	7,268	r353,973	78	244	-6,359
Mar.....	r7,345	r-733	r-38,116	r-1,021	r709	-5,641

Table FCP-I-2. - Weekly Bank Positions ^{3/}

(In millions of foreign currency units)

Report date	Canadian dollars	German marks	Japanese yen	Swiss francs	British pounds	U.S. dollars ^{4/}
	(1)	(2)	(3)	(4)	(5)	(6)
11/04/81.....	-225	2,071	74,073	80	-136	2,828
11/11/81.....	-198	2,296	57,946	-215	-106	3,685
11/18/81.....	-175	2,079	107,857	-473	-71	2,161
11/25/81.....	-451	1,836	100,905	48	-90	3,065
12/02/81.....	-362	1,005	74,936	-188	-69	2,877
12/09/81.....	-408	740	84,500	-189	-117	2,987
12/16/81.....	-441	524	60,599	-538	-143	3,932
12/23/81.....	235	474	62,426	-235	-99	3,297
12/30/81.....	-319	617	55,655	-294	-69	3,635
01/06/82*.....	r-277	r1,118	82,446	-294	-94	2,764
01/13/82*.....	r-364	r1,742	40,488	-286	-220	3,284
01/20/82*.....	r-384	r843	49,080	-381	-185	3,465
01/27/82*.....	r-367	1,380	32,281	-234	-794	3,318
01/06/82**.....	-292	1,117	74,658	-319	-103	2,730
01/13/82**.....	-386	1,683	34,956	-287	-248	3,160
01/20/82**.....	-392	916	42,029	-401	-216	3,376
01/27/82**.....	-387	1,490	26,631	-258	-796	3,355
02/03/82.....	-401	1,398	10,830	-219	-200	3,403
02/10/82.....	-457	944	30,226	-155	-206	2,876
02/17/82.....	-323	1,493	15,500	-134	-149	2,723
02/24/82.....	-452	1,601	45,834	-249	-232	2,412
03/03/82.....	-457	1,970	35,229	-372	-222	2,734
03/10/82.....	-243	1,369	27,182	-285	-168	2,358
03/17/82.....	-337	1,233	1,946	-182	-274	2,435
03/24/82.....	-210	522	-2,286	-307	-147	2,696
03/31/82.....	-317	1,019	-6,864	-469	-79	3,147
04/07/82.....	186	875	-17,360	-524	-305	3,250
04/14/82.....	290	994	40,275	-336	-344	3,520
04/21/82.....	356	7,768	30,325	-404	-185	3,599
04/28/82.....	224	927	34,692	-410	-273	3,576

* These data are aggregated over the entire reporting universe and are comparable with previous data.

** These data are aggregated over the group of reporters reporting during the month of February at the January exemption level.

See other footnotes following Table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VII - United States Dollar Positions Abroad

Table FCP-VII-1. - Nonbanking Firms' Foreign Subsidiaries' Positions ^{1/}

(In millions of United States dollars)

Position at end of month	Liquid assets ^{2/}	Short-term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabilities ^{7/}	Forward exchange ^{8/}		Net position ^{9/}	Exchange rate ^{10/}	Positions held by offices in:
			Receivables ^{4/}	Payables ^{5/}			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Dec. 1981.....	9,897	5,185	15,100	20,059	18,919	24,767	4,962	5,246	-6,359	1.0000	Abroad
Mar. 1982.....	7,324	3,590	10,481	13,127	13,483	20,693	3,565	3,084	-5,641	1.0000	Abroad

Table FCP-VII-2. - Weekly Bank Foreign Office Positions ^{11/}

(In millions of United States dollars)

Date	Assets ^{12/}		Liabilities ^{13/}		Exchange bought ^{14/}		Exchange sold ^{14/}		Worldwide net position
	Foreign branch	Worldwide	Foreign branch	Worldwide	Foreign branch	Worldwide	Foreign branch	Worldwide	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
11/04/81.....	295,941	295,941	305,931	305,931	190,694	190,694	177,876	177,876	2,828
11/11/81.....	298,926	298,926	307,841	307,841	206,695	206,695	194,095	194,095	3,685
11/18/81.....	301,627	301,627	313,297	313,297	202,377	202,377	188,546	188,546	2,161
11/25/81.....	307,938	307,938	317,224	317,224	197,828	197,828	185,477	185,477	3,065
12/02/81.....	306,350	306,350	316,765	316,765	197,476	197,476	184,184	184,184	2,877
12/09/81.....	307,992	307,992	317,586	317,586	193,502	193,502	180,921	180,921	2,987
12/16/81.....	316,511	316,511	325,470	325,470	188,790	188,790	175,899	175,899	3,932
12/23/81.....	314,559	314,559	324,463	324,463	179,086	179,086	165,885	165,885	3,297
12/30/81.....	310,025	310,025	320,283	320,283	174,961	174,961	161,068	161,068	3,635
01/06/82*.....	300,739	300,739	311,743	311,743	186,494	186,494	172,726	172,726	2,764
01/13/82*.....	302,393	302,393	313,091	313,091	187,917	187,917	173,935	173,935	3,284
01/20/82*.....	302,822	302,822	314,080	314,080	193,186	193,186	178,463	178,463	3,465
01/27/82*.....	308,861	308,861	320,378	320,378	196,680	196,680	181,845	181,845	3,318
01/06/82**.....	282,989	282,989	293,566	293,566	183,029	183,029	169,722	169,722	2,730
01/13/82**.....	283,775	283,775	294,077	294,077	184,263	184,263	170,801	170,801	3,160
01/20/82**.....	284,161	284,161	294,912	294,912	189,198	189,198	175,071	175,071	3,376
01/27/82**.....	290,286	290,286	301,128	301,128	192,786	192,786	178,589	178,589	3,355
02/03/82.....	307,265	307,265	319,256	319,256	206,322	206,322	190,928	190,928	3,403
02/10/82.....	296,067	296,067	309,015	309,015	207,713	207,713	191,889	191,889	2,876
02/17/82.....	302,705	302,705	315,068	315,068	204,584	204,584	189,498	189,498	2,723
02/24/82.....	299,904	299,904	312,603	312,603	219,025	219,025	203,914	203,914	2,412
03/03/82.....	302,257	302,257	314,786	314,786	210,292	210,292	195,029	195,029	2,734
03/10/82.....	284,865	284,865	297,079	297,079	226,912	226,912	212,340	212,340	2,358
03/17/82.....	299,602	299,602	312,372	312,372	216,355	216,355	201,150	201,150	2,435
03/24/82.....	299,190	299,190	312,509	312,509	213,457	213,457	197,442	197,442	2,696
03/31/82.....	303,923	303,923	315,619	315,619	215,626	215,626	200,783	200,783	3,147
04/07/82.....	301,949	301,949	314,478	314,478	218,278	218,278	202,499	202,499	3,250
04/14/82.....	296,882	296,882	309,601	309,601	211,959	211,959	195,720	195,720	3,520
04/21/82.....	298,318	298,318	310,873	310,873	251,913	251,913	235,759	235,759	3,599
04/28/82.....	293,379	293,379	305,998	305,998	219,465	219,465	203,270	203,270	3,576

* These data are aggregated over the entire reporting universe and are comparable with previous data.

** These data are aggregated over the group of reporters reporting during the month of February at the January exemption level.

See other footnotes on following page.

FOREIGN CURRENCY POSITIONS

Footnotes to Tables FCP-I through FCP-VII

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment), and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH VII

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand, and time deposits, negotiable and other readily transferable financial instruments maturing in 1 year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in 1 year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses, and accounts payable are excluded.

4/ Due in 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in 1 year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables, intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section VII, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets.

13/ Excludes capital liabilities.

14/ Includes both spot and forward exchange contracts.

15/ Columns (3) and (9) less columns (6) and (12).

16/ See footnote 10.

r Revised. n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs
 Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept. Government National Mortgage Association		Small Business Administration		Veterans Administration	
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
	1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.O.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,884	833	-	-	1	173	17
1981.....	17,001	4,560	-	-	14,541	4,539	2,460	-	-	1	-	19
1981-July.....	2,547	410	-	-	2,105	409	442	-	-	*	-	1
Aug.....	478	465	-	-	225	462	253	-	-	1	-	2
Sept.....	2,128	9	-	-	1,650	7	478	-	-	*	-	2
Oct.....	50	313	-	-	50	311	-	-	-	-	-	2
Nov.....	711	11	-	-	450	9	261	-	-	1	-	2
Dec.....	5	206	-	-	-	205	5	-	-	-	-	1
1982-Jan.....	965	659	-	-	522	658	443	-	-	-	-	1
Feb.....	55	12	-	-	55	10	-	-	-	-	-	2
Mar.....	1,982	1,965	-	-	1,540	1,962	442	-	-	*	-	3
Apr.....	1,258	536	-	-	1,200	534	-	-	-	*	58	2
May.....	3,674	1,849	-	-	3,540	1,848	52	-	-	-	82	1
June.....	r1,966	170	-	-	1,440	168	r526	-	-	*	-	2
July.....	2,221	1,778	-	-	2,130	1,776	-	-	-	*	91	2

* Less than \$500,000.
 r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs
Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982

(In thousands of dollars)

Agency and program	Direct loans or credit		Guaranteed and insured		Government fee or premium (percent)	Interest rate (percent)	Maturity range (years)
	Amount outstanding	Maximum authority ^{1/}	Amount outstanding	Maximum authority ^{2/}			
I-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program.....	401	401	-	-	-	0--8-1/2	1/2 to indefinite
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel.....	477,865	477,865	-	-	-	3	2-5 ST
Foreign military credit sales.....	334,704	334,704	10,951,209	10,951,209	1/4	3--9	1 to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	2,787	2,787	-	-	-	0--6	3--10 ST
Military credit sales to Israel.....	236,250	236,250	-	-	-	3--6-1/2	2-5 ST
Guaranty reserve fund ^{4/}	337,798	337,798	-	-	-	9--0	3--10 ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans.....	3,023,395	3,023,793	-	-	-	3/4--6	9--10
Common defense, economic, and triangular trade loans.....							
Development loan fund liquidation account.....	5/ 14,724	14,734	-	-	-	do	1
Development loans.....	68,381	68,381	-	-	-	do	3--4
Housing guaranty fund.....	8,336,839	9,901,386	-	-	-	do	3
Overseas Private Investment Corporation.....	-	-	931,982	1,743,100	1/2--	5--17	1--5 ST
Overseas Private Investment Corporation.....	5,511,685	6,465,147	-	-	-	3/4--6	1--20
Overseas Private Investment Corporation.....	31,562	50,000	69,041	559,289	2--2-3/4	7--14	0--10
Total funds appropriated to the President.....	<u>18,371,971</u>		<u>12,192,242</u>				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	9,676,198	6/9,676,198	-	-	-	Various	1
Long-term dollar credit sales.....	8,010,643	8,010,643	-	-	-	do	Various
Short-term export sales credits.....	742,636	742,636	-	-	-	do	1
Storage facility and equipment loans.....	1,277,611	1,277,611	-	-	-	do	5--8
Rescheduled claims of guarantee program.....	142,925	142,925	-	-	-	do	8
Guaranteed foreign loans.....	-	-	2,768,913	2,768,913	Various	-	-
Agricultural Marketing Service:							
Milk market orders assessment fund.....	300	300	-	-	-	16.5	1-2
Rural Electrification Administration:							
Rural communication development fund.....	4,633	8,1967	197	32,213	-	5 ST	4--5 ST
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise.....	223,075	7/ 223,077	5,497,347	5,497,347	3	6-12--13, 11	9
Nonfarm enterprise.....	1,156	1,156	53,780	53,780	-	do	do
Operating loans.....	115,707	115,737	2,673,194	2,673,194	3/8	11-17 1/2--14-1/4	9/11
Guaranteed operating loans.....	-	-	45,206	45,206	-	do	11
Recreation loans.....	422	422	15,356	15,356	-	13, 25	9/7
Soil and water conservation loans.....	6,439	6,439	292,353	292,353	3/8	do	do
Emergency loans.....	279,042	279,042	10,638,440	10,638,440	-	8--17	9/ do ST
Guaranteed emergency loans.....	-	-	3,416	3,416	-	do	4-6 ST
Guaranteed emergency livestock loans.....	-	-	153,138	153,138	-	do	11
Economic emergency loans.....	69,799	69,799	4,623,619	4,623,619	-	13, 25--14, 25	9/ do ST
Guaranteed economic emergency loans.....	-	-	192,938	192,938	-	do	11/ do ST
Emergency loans refinanced.....	269	269	3,067	3,067	-	do	11/ do ST
Indian land acquisition loans.....	18,116	18,116	59,825	59,825	0	1--13-1/4	3/ do ST
Pasture, recreation, irrigation, and forestry loans.....	34,028	35,028	132,136	132,136	3/8	13-17 1/2	9/ do ST
Watershed works of improvement and flood prevention loans.....							
Resources conservation and development loans.....	3,762	3,762	13,468	13,468	8/	do	1--3 ST
Programs in liquidation.....	160	160	351	351	-	do	-
Rural development insurance fund:							
Water and waste disposal loans to associations.....	160,610	160,610	5,287,126	5,287,126	9/	11, 17	0--4 ST
Community facilities loans to associations.....	55,048	55,048	1,309,066	1,309,066	-	do	do
Business and industrial development loans.....	618	618	24,649	24,649	-	14, 25--14	3/ do
Guaranteed business and industrial development loans.....	-	-	2,508,484	2,508,484	-	do	1

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982-Continued

Agency and program	Direct loans or credit		Guarantees and insurance		Government fee or premium (percent)	Interest range (percent) <u>3/</u>	Maturity range (years) <u>3/</u>
	Amount outstanding	Maximum authority <u>1/</u>	Amount outstanding	Maximum authority <u>2/</u>			
I-Wholly owned Government enterprises							
United States dollar loans--Continued							
Agriculture Department--Continued							
Farmers Home Administration--Continued							
Rural housing insurance fund:							
Rural housing loans.....	499,473	15/499,473	19,584,092	19,584,092	8/	13/14/	0--33
Rural housing loans to senior citizens.....	4,679	4,679	303,377	303,377	8/	13/14/	do
Rural rental and cooperative housing.....	178,287	178,287	4,040,379	4,040,379	8/	16/	17/
Rural housing site loans.....	200	200	4,107	4,107	-	16/	2 ST
Labor housing loans.....	87,903	87,903	25,000	25,000	8/	1 ST	0--33 ST
Self-help housing land development fund:							
Self-help housing land development loans.....	751	751	-	-	-	3 ST	2 ST
Soil Conservation Service:							
Water conservation and utilization projects.....	211	211	-	-	-	-	-
Watershed and flood prevention operations.....	1,015	1,015	-	-	-	-	0--50 ST
Total Agriculture Department.....	<u>21,613,188</u>		<u>60,319,447</u>				
Commerce Department:							
Economic Development Administration: <u>18/</u>							
Revolving fund.....	888,831	888,831	445,814	875,060	-	3-3/8--9-1/2	Up to 40 ST
Trade adjustment assistance.....	16,586	16,586	-	-	-	6--7	12--20
National Oceanic and Atmospheric Administration:							
Federal ship financing fund.....	5,078	5,078	181,550	250,000	3/4	6--12	20
Coastal energy impact fund.....	90,510	750,000	-	-	-	6--8-1/2	10--30
Fisheries loan fund.....	5,706	5,706	-	-	-	3--8	3--10
Total Commerce Department.....	<u>1,006,711</u>		<u>627,364</u>				
Defense Department:							
Military defense production guarantees:							
Air Force.....	-	-	312	390	20	2% Over prime	3
Army.....	4	4	-	-	-	-	-
Navy.....	953	953	-	-	-	10-1/2--13-1/2	6
Civil:							
Ryukyu Islands, construction of power systems.....	5,809	5,809	-	-	-	n.a.	n.a.
Total Defense Department.....	<u>6,766</u>		<u>312</u>				
Education Department:							
College housing loans <u>18/</u>	3,031,560	5,011,000	-	-	-	2.75--3.75 ST	30--50
Student loan insurance fund <u>19/</u>	1,788,077	1,788,077	14,806,000	14,806,000	21/1/4	Various	Various
Higher education facilities loans and insurance fund:							
Higher education facilities loans and insurance fund.....	393,180	393,180	779,250	779,250	-	3--4	1--50 ST
Elementary and secondary education <u>19/</u>	220	-	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions <u>19/</u>	5,415	-	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds <u>19/</u>	19,601	-	-	-	-	-	22/
Higher educational loans to students <u>19/</u>	4,297,846	-	-	-	-	3 ST	23/12--15 ST
Loans to law enforcement students <u>18/</u>	119,572	119,572	-	-	-	3-1/2--7	2--10
Total Education Department.....	<u>9,655,471</u>		<u>15,585,250</u>				
Energy Department:							
Direct loans.....	22,667	86,321	-	-	-	4--7-1/2	10--20
Guaranteed loans.....	-	-	64,646	136,048	-	Various	1/2--20
Total Energy Department.....	22,667		64,646				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance				
	Amount outstanding	Maximum authority <u>1/</u>	Amount outstanding	Maximum authority <u>2/</u>	Government fee or premium (percent)	Interest range (percent) <u>3/</u>	Maturity range (years) <u>3/</u>
I-Wholly owned Government enterprises United States dollar loans--Continued							
Health and Human Services Department:							
Public Health Service:							
Health Maintenance Organization, loan guarantee and loan fund.....	28,185	28,185	144,562	144,562	-	7.25--14.885	22
Medical facilities guarantee and loan fund.....	22,188	<u>20/</u> 30,000	1,132,425	<u>20/</u> 1,470,000	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans.....	-	-	70,286	74,955	-	8.35--10	30
Community facilities.....	111	251	-	-	-	2-1/3--2-3/4	do
Health professions student loan insurance fund...	302	302	-	-	-	-	-
Construction of hospitals and other							
medical facilities.....	46,543	50,120	-	-	-	2-1/2--13-3/4	39--50
Health professions education fund.....	10,666	10,666	-	-	-	5--6-1/4	20
Nurse training fund.....	4,265	4,265	-	-	-	5--7-1/4	do
Other student loan program.....	612,859	<u>24/</u> 612,859	-	-	-	3--5-1/2	<u>25/</u> 5--15
Assistance to refugees in the U.S. <u>18/</u>	22,412	22,412	-	-	-	3 ST	<u>Up to</u> 15
Social Security Administration:							
Subsistence, laundry, and health service.....	355	355	-	-	-	-	-
Total Health and Human Services Department.....	<u>747,886</u>		<u>1,347,273</u>				
Housing and Urban Development Department:							
Housing programs:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	166,796	166,796	850,000	850,000	.33--1 ST	9.41--15.00 ST	0--15 ST
Purchase money mortgage.....	340,775	340,775	-	-	-	4.00--13.00 ST	0--40 ST
Mortgage insurance loans.....	3,833,158	3,833,158	134,000,000	134,000,000	0--.5 ST	3.00--13.00 ST	do
Housing for the elderly or handicapped.....	3,437,573	6,317,500	-	-	-	2-3/4--9-1/4	30--50 ST
Low-rent public housing:							
Loans to States, Territories, etc.....	168,081	168,081	20,035,217	20,035,217	-	2-1/2--8-3/4	Demand--40 ST
Purchase money mortgages.....	519	519	-	-	-	3--5-1/2	4--36 ST
Nonprofit sponsor assistance.....	2,233	2,233	-	-	-	-	1-1/2
Community disposal operations fund.....	<u>27/</u> 1,058	1,058	-	-	-	5-1/4--7-1/2	10--30
Liquidation programs.....	449,941	449,941	-	-	-	-	-
Government National Mortgage Association:							
Special assistance functions.....	<u>28/</u> 3,614,245	10,250,186	-	-	-	<u>29/</u>	<u>29/</u>
Management and liquidation functions.....	<u>28/</u> 110,388	110,388	-	-	-	<u>29/</u>	<u>29/</u>
Emergency mortgage purchase assistance.....	899,366	12,750,000	-	-	-	7-1/2--8-1/2	25--30
Guarantees of mortgage-backed securities fund.....							
	5,969	5,969	-	-	-	<u>29/</u>	<u>29/</u>
Community planning and development:							
Rehabilitation loan fund.....	755,426	735,131	-	-	-	3 ST	3--20 ST
Urban renewal programs.....	2,569	2,569	149,780	149,780	-	-	<u>31/</u> Variable
New communities guarantee fund.....	-	-	103,227	718,750	<u>30/</u>	-	-
Total Housing and Urban Development Department..	<u>13,788,097</u>		<u>155,138,224</u>				
Interior Department:							
Bureau of Reclamation:							
Irrigation distribution systems.....	83,430	123,343	-	-	-	<u>32/</u> 0--6.125	32-40
Small reclamation projects.....	240,188	327,659	-	-	-	<u>32/</u> 0--8.625	2-50
Drought emergency assistance.....	22,385	41,449	-	-	-	-	1-40
Geological Survey:							
Surveys, investigations, and research.....	771	771	-	-	-	0--10-1/4	10
Bureau of Indian Affairs:							
Revolving fund for loans.....	83,221	83,221	-	-	-	0--5-1/2	0--30
Loan guaranty and insurance fund.....	-	-	5,604	200,000	1/2	-	0--30 ST
Liquidation of Hoonah housing project.....	100	100	-	-	-	3	25

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982-Continued

Agency and program	Direct loans or credit		Guarantees and insurance		Government fee or premium (percent)	Interest range (percent) ^{3/}	Maturity range (years) ^{3/}
	Amount outstanding	Maximum authority ^{1/}	Amount outstanding	Maximum authority ^{2/}			
I-Wholly owned Government enterprises							
United States dollar loans--Continued							
Interior Department--Continued							
Territorial affairs:							
Public works.....	529	529	-	-	-	2	30
Rehabilitation in Guam.....	16,380	16,380	-	-	-	7	do
Guam Power Authority.....	-	-	36,000	36,000	-	7-1/8	4
Virgin Islands - Construction.....	-	-	31,000	61,000	-	do	do
Total Interior Department.....	<u>447,004</u>		<u>72,604</u>				
State Department:							
Emergencies in the diplomatic and consular service...	2,912	2,912	-	-	-	-	-
Loans to the United Nations.....	20,236	20,236	-	-	-	3.1--5.1	10
Total State Department.....	<u>23,148</u>		<u>-</u>				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans.....	-	-	680,772	6,900,000	1/4	1	15 ST
Federal Highway Administration:							
Right-of-way revolving fund.....	192,830	300,000	-	-	-	-	2--10 ST
Safety construction fund.....	29,884	212,153	-	-	-	-	3
Maritime Administration:							
Federal ship mortgage insurance fund:							
Direct loans.....	159,697	159,697	-	-	-	33/	25 ST
Guaranteed loans.....	-	-	7,094,537	9,500,000	1/2--1	33/	do
Federal Railroad Administration:							
Loans to railroads.....	41,638	41,638	1,072,044	2,400,000	1/4	5-1/2--9.7	1--20 ST
Railroad loans acquired by default.....	34/95,343	95,343	-	-	-	15-1/2	-
Trustee certificates of railroads.....	-	-	70,200	125,000	7/8	7.8--8	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund.....	41,301	57,183	-	-	-	4-1/8--8-3/8	1--28
Washington Metropolitan Area Transit Authority bonds.....	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department.....	<u>560,693</u>		<u>9,914,553</u>				
Treasury Department:							
Chrysler Corp. loan guarantee program.....	-	-	1,200,000	1,500,000	-	10.35--11.40	10
New York City loan guarantee program.....	-	-	1,495,137	1,650,000	1/2--1	8.90--11.40	1-15 ST
Fishermen's protective fund.....	7	7	-	-	-	3-1/2	6
Miscellaneous loans and other assets:							
Greece.....	12,105	12,105	-	-	-	2	84
Hungary.....	294	294	-	-	-	3--3-1/2	61
Turkey.....	126,522	126,522	-	-	-	0--3	7-30
Lend-lease and surplus property.....	1,234,360	1,234,360	-	-	-	0--2-3/8	56
United Kingdom.....	2,171,659	2,171,659	-	-	-	2	55
Total Treasury Department.....	<u>3,544,947</u>		<u>2,695,137</u>				
Veterans Administration:							
Direct loans to veterans and reserves.....	371,959	371,959	-	-	-	4--9-1/2	7--30
Education loans.....	62,281	62,281	-	-	-	-	Indefinite
Loan guaranty revolving:							
Acquired mortgages.....	1,362,718	1,362,718	-	-	-	3--9-1/2	7--30 ST
Guaranteed mortgages.....	-	-	47,460,498	47,460,498	-	do	do
National service life insurance fund.....	1,204,563	35/ 6,514,979	-	-	-	4--11	Indefinite
Service-disabled life insurance fund.....	34,073	35/ 184,191	-	-	-	do	do
U.S. Government life insurance fund.....	39,671	35/ 248,495	-	-	-	4--5	do
Veterans insurance and indemnities.....	1,150	5,930	-	-	-	4--11	do
Veterans reopened insurance fund.....	45,077	35/ 406,921	-	-	-	do	do
Veterans special life insurance fund.....	81,142	35/ 557,277	-	-	-	do	do
Vocational rehabilitation revolving fund.....	392	392	-	-	-	-	do
Total Veterans Administration.....	<u>3,203,026</u>		<u>36/ 47,460,498</u>				
Independent agencies:							
Community Services Administration:							
Loans to individuals.....	1,649	1,649	-	-	-	4-1/8	15 37/
Loans to cooperative associations.....	4,837	4,837	-	-	-	do	30 37/

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guaranteed loans or credits		Government guarantee (percent)	Interest rate (percent)	Maturity (years)
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority			
I-Wholly owned Government enterprises							
United States dollar loans--Continued							
Independent agencies--Continued							
District of Columbia:							
Loans for capital outlay 39/.....	1,823,574	Indefinite	-	-	-	18 1/2	10-15
Export-Import Bank of the United States:							
Equipment and services loans.....	16,103,503	24,111,735	-	-	2	10-14-1/2	10-14
Commodity loans.....	-	-	-	-	-	8-10	1-1
Emergency loans.....	17,562	17,562	-	-	-	3-6	1-1-1/2
Discount loans.....	487,067	884,117	-	-	-	various	1-5
Export-import medium-term guarantees.....	-	-	4,329,103	6,311,174	41 1/2-100	4 1/2	10-12
Certificates of loan participation.....	-	-	14,933	426,289	100	6-9	1-1-1/2
Insurance issued through the Foreign Credit Insurance Association:							
Medium-term insurance.....	-	-	301,306	824,921	43	6	1-2-1/2
Short-term insurance.....	-	-	1,195,496	5,131,637	55 1/2	7 1/2	1-18
Federal Home Loan Bank Board:							
Revolving fund.....	-	4,000,000	-	-	-	6 1/2-10-1/2	5
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions.....	362,139	362,139	-	-	-	7-12	10-14-1/2
Loans acquired from insured institutions.....	434,935	434,935	-	-	-	4-12-1/2	1-5
General Services Administration:							
Liquidation of Virgin Islands Corporation.....	505	505	-	-	-	7-10-1/2	1-5
Surplus property credit sales.....	43,111	43,111	-	-	-	4-12-1/2	1-5
Federal building fund.....	-	-	1,214,790	1,214,790	-	4-6 1/2-9, 11	1-5
Interstate Commerce Commission:							
Railroad loans.....	24,068	24,068	20,784	20,784	100	4-10-1/2-15	1-17-1/2
National Consumer Cooperative Bank:							
Cooperative loans 18/.....	58,985	215,284	-	-	-	4-17, 24	1-5
National Credit Union Administration:							
State insurance fund.....	18,545	14,545	105,838	105,838	-	-	1-1-1/2
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans.....	1,162,144	1,162,144	7,659,519	5,694,524	100	7-12 1/2	1-5
Economic opportunity loans.....	264,743	85,299	70,441	70,441	100	6	1-5
Handicapped loans.....	85,749	274,216	3,335	3,335	-	-	1-5
Local development company loans.....	278,266	12,032	211,458	211,458	100	7-12	1-5
State development company loans.....	12,032	31,000	-	-	-	6	1-5
Small business energy loans.....	31,000	242,900	10,733	10,733	-	7	1-5
Investment company assistance program:							
Loans and debentures purchased.....	242,900	-	840,286	840,286	-	7	1-5
Disaster loan fund:							
Financial assistance program:							
Disaster loan.....	6,154,076	6,154,076	17,088	17,088	-	-	1-5
Tennessee Valley Authority:							
Loans to aid States and Territories.....	260,243	260,243	-	-	-	-	1-5
United States Railway Association:							
Direct loans.....	915,050	915,050	-	-	-	-	1-5
Subtotal.....	102,777,737		31,434,924				
Held by lending institutions not guaranteed or insured by the Federal Government.....	-		46,714,387				
Total budget Federal agencies.....	102,777,737		78,149,311				
Off-budget Federal agencies 48/							
Federal Financing Bank.....	171,241,260	197,120,941, 16	-	-	-	7-14	1-10-1/2
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electrical systems.....	7,662,132	16,377,517	17,664,000	25,971,250	-	-	1-5
Telephone systems.....	2,237,671	4,299,867	202,506	929,411	-	-	1-5
Rural Telephone Bank: 51/							
Telephone systems.....	1,151,128	1,766,949	-	-	-	-	1-5
United States Railway Association:							
Direct loans.....	127,733	145	-	-	-	-	1-5
Total off-budget Federal agencies.....	171,420,024		19,796,926				
Total Part I.....	234,197,761		97,946,237				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Table GA-II-2. - Direct and Guaranteed Loans Outstanding, June 30, 1982-Continued

Agency and program	(In thousands of dollars)							
	Direct loans or credit		Guarantees and insurance		Government fee or premium (percent)	Interest range (percent) ^{3/}	Maturity range (years) ^{3/}	
	Amount outstanding	Maximum authority ^{1/}	Amount outstanding	Maximum authority ^{2/}				
II-Wholly owned Government enterprises								
Loans repayable in foreign currencies								
Funds appropriated to the President:								
International development assistance:								
Bilateral assistance:								
Agency for International Development:								
Development loan fund liquidation account....	169,932	169,932	-	-	-	0--8	5--40	
Private enterprises ^{5/}	20,428	20,428	-	-	-	0--12	1-1/2--58-1/2	
Common defense, and triangular trade loans...	690,341	690,341	-	-	-	1/4--7-1/4	4--41	
Productive credit guaranty loans.....	-	-	2,112	20,000	1/4	10-13	1--10	
All other loans.....	418,426	418,426	-	-	-	2-1/2--6-1/2	2--40	
Total funds appropriated to the President....	1,299,127		2,112					
Treasury Department:								
Lend-lease and surplus property.....	7,207	7,207	-	-	-	0--2-3/8	At request of the U.S. 10--30	
International Communication Agency.....	1,388	1,687	-	-	-	-		
Total Part II.....	1,307,722		2,112					
III-Privately owned Government-sponsored enterprises								
Farm Credit System:								
Banks for cooperatives:								
Cooperative associations.....	8,670,291	8,670,291	-	-	-	13--17	1--20	
Federal intermediate credit banks:								
Production credit associations.....	23,455,564	23,455,564	-	-	-	13.07--15.05	1--7	
Federal land banks:								
Mortgage loans.....	49,289,254	49,289,254	-	-	-	11--14.5	5--40	
Federal Home Loan Bank Board:								
Federal Home Loan Banks:								
Advances to member banks..... ^{54/}	69,397,644	^{55/} 69,397,644	-	-	-	7-1/2--9-1/2	Up to 10	
Federal Home Loan Mortgage Corporation:								
Mortgage loans..... ^{56/}	5,195,265	5,195,265	-	-	-	6.29--18.001	27.08	
Federal National Mortgage Association.....	63,391,390	63,391,390	-	-	-	4-1/2--10	20--40	
Student Loan Marketing Association ^{18/}	905,773	905,773	826,082	826,082	-	7.70--9.875	Up to 23	
Total Part III.....	220,305,181		826,082					
Grand total, all parts.....	455,810,664		392,523,881					

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966.

ST Statutory.

- ^{1/} If the maximum authority is indefinite, an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amounts. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.
- ^{2/} If the maximum is indefinite, an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.
- ^{3/} Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.
- ^{4/} These loans were previously included in the foreign military credit sales accounts.
- ^{5/} Represents loans made in foreign currency, repayable in U.S. dollars.
- ^{6/} Statutory limit for public debt borrowings is \$20 billion, of which \$16,572,483,238 and was in use as of June 30, 1982.
- ^{7/} Loans made and not disposed of shall not exceed \$500 million at any time. There is no limit on loans acquired.
- ^{8/} Administrative--difference, if any, between interest rate to borrower and interest rate to lender; statutory--borrower shall pay such fees and other charges as the Secretary may require.
- ^{9/} Statutory--determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.
- ^{10/} Administrative--not to exceed 7 years; however, last installment may be refinanced for 7 years; statutory--may not exceed 7 years, but may be renewed for not more than 7 years.

- ^{11/} Rate negotiated between lender and borrowers. The rate shall be legal and reasonable.
- ^{12/} Administrative may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvements.
- ^{13/} Administrative--direct loans for natural disasters; interest is determined monthly. Rate of 13.5 percent on loans not to exceed \$1,000 to low- and moderate-income families pursuant to section 502 of the Housing Act of 1949, as amended. Rate for section 504 loans is 1 percent guaranteed; loans to low-or moderate-income borrowers, 13.3 percent; above-moderate-income borrowers, 15.5 percent plus .5 percent insurance charge.
- ^{14/} Statutory--direct and guaranteed loans to low- and moderate-income borrowers; determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1 percent, but not to exceed difference between adjusted rate and 1 percent per annum. Guaranteed loans to above-moderate-income borrowers: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under title 12, section 1709.
- ^{15/} Maximum authorization for direct rural housing loans is \$30 million.
- ^{16/} Administrative -- 13.5 percent statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1 percent but not to exceed difference between adjusted rate determined by the Secretary and 1 percent per annum.
- ^{17/} Administrative--direct, not to exceed 50 years; guaranteed, not to exceed 40 years except for loans to provide housing for senior citizens not to exceed 50 years. Statutory--as determined by the Secretary.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-II-2 -Continued

<p>18/ As of September 30, 1981, the latest available.</p> <p>19/ As of March 31, 1982, the latest available.</p> <p>20/ Maximum authorization for direct and guaranteed loans is \$1,500,000,000 which has been prorated between direct loans and guaranteed loans.</p> <p>21/ Represents premium on insured loans; there is no premium on guaranteed loans.</p> <p>22/ Advances shall be repaid within such period determined by the Commissioner depending on the maturity and solvency of the reserve fund.</p> <p>23/ Not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.</p> <p>24/ Loan allocations are made when needed as determined by surveys of institutions.</p> <p>25/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning 9 months after student leaves school.</p> <p>26/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 54 in part III of this table).</p> <p>27/ Includes loans of \$926,000 insured by the Federal Housing Administration.</p> <p>28/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.</p> <p>29/ Determined by the Federal Housing Administration and the Veterans Administration.</p> <p>30/ Statutory: Application fee, \$10. Commitment fee, 0.5 percent of principal up to \$30 million and 0.1 percent over \$30 million. Guaranteed charge, 3 percent of principal amount guaranteed. Annual charge, 0.5 percent of outstanding amount guaranteed for first 7 years, 1 percent of outstanding amount guaranteed after first 7 years.</p> <p>31/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.</p> <p>32/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.</p> <p>33/ Determined by Secretary of Transportation.</p> <p>34/ Default of guaranteed loans.</p> <p>35/ These figures are stated on an estimated basis.</p> <p>36/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 54 in part III of this table).</p> <p>37/ Administrative: minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.</p> <p>38/ Statutory rate of interest shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made.</p> <p>39/ Represents balances from the Water, Highway, General, Sanitary Sewage, and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333, dated June 30, 1976.</p> <p>40/ Guaranteed interest rate will be 1 percent above the Department of the Treasury borrowing rate for comparable maturities.</p> <p>41/ Shipment coverage rates were \$0.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment) at time of authorization.</p> <p>42/ Includes guaranteed interest of \$575,000.</p> <p>43/ Shipment coverage rates were \$0.53 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).</p> <p>44/ Shipment coverage rates were \$0.12 to \$2.14 on each \$100 of gross invoice value.</p> <p>45/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For June 30, 1982, the rate was 14.765 percent for Small Business Investment Company debenture purchases.</p> <p>46/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:</p>	<table border="0"> <thead> <tr> <th style="text-align: left; padding-right: 10px;"><u>Agency</u></th> <th style="text-align: right; padding-right: 10px;"><u>Amount</u> (in thousands of dollars)</th> </tr> </thead> <tbody> <tr> <td>Funds appropriated to the President:</td> <td></td> </tr> <tr> <td>Overseas Private Investment Corporation.....</td> <td style="text-align: right;">103,014</td> </tr> <tr> <td>Agriculture Department:</td> <td></td> </tr> <tr> <td>Agricultural credit insurance fund:</td> <td></td> </tr> <tr> <td> Farm ownership loans:</td> <td></td> </tr> <tr> <td> Farm enterprise.....</td> <td style="text-align: right;">5,639</td> </tr> <tr> <td> Guaranteed emergency loans.....</td> <td style="text-align: right;">21,878</td> </tr> <tr> <td> Guaranteed operation loans.....</td> <td style="text-align: right;">5,061</td> </tr> <tr> <td> Guaranteed livestock loans.....</td> <td style="text-align: right;">17,435</td> </tr> <tr> <td>Rural development insurance fund:</td> <td></td> </tr> <tr> <td> Guaranteed business and industrial loans...</td> <td style="text-align: right;">459,880</td> </tr> <tr> <td>Rural housing insurance fund:</td> <td></td> </tr> <tr> <td> Guaranteed rural housing loans.....</td> <td style="text-align: right;">3,307</td> </tr> <tr> <td>Commerce Department: 18/</td> <td></td> </tr> <tr> <td> Economic Development Administration:</td> <td></td> </tr> <tr> <td> Economic development revolving funds.....</td> <td style="text-align: right;">429,246</td> </tr> <tr> <td>Transportation Department:</td> <td></td> </tr> <tr> <td> Federal Aviation Administration:</td> <td></td> </tr> <tr> <td> Aircraft loan guarantees.....</td> <td style="text-align: right;">75,768</td> </tr> <tr> <td>Veterans Administration:</td> <td></td> </tr> <tr> <td> Loan guaranty revolving fund.....</td> <td style="text-align: right;">48,822,494</td> </tr> <tr> <td>Other independent agencies:</td> <td></td> </tr> <tr> <td> Small Business Administration:</td> <td></td> </tr> <tr> <td> Business loan and investment fund.....</td> <td style="text-align: right;">1,198,798</td> </tr> <tr> <td> Disaster loan fund.....</td> <td style="text-align: right;">1,287</td> </tr> <tr> <td>Total.....</td> <td style="text-align: right; border-top: 1px solid black;">51,143,807</td> </tr> </tbody> </table> <p>47/ Excludes \$112,432,499,000 representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured or Veterans Administration guaranteed mortgages held by the institutions.</p> <p>48/ Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank have been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941).</p> <p>49/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.</p> <p>50/ Interest is 2 percent on loans made prior to May 11, 1973. Loans made after that date bear interest at 2 percent or 5 percent depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans: rate agreed upon by the borrower and the lender.</p> <p>51/ This Bank is a mixed-ownership corporation.</p> <p>52/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor, but not less than 5 percent.</p> <p>53/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).</p> <p>54/ Does not include advances of \$2,990,000,000 to the Federal Home Loan Mortgage Corporation.</p> <p>55/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).</p> <p>56/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration of \$1,029,060,000 less unamortized discount of \$25,527,000; participation in conventional loans \$3,181,805,000; conventional whole loans of \$1,018,927,000 less loan loss reserve of \$9 million.</p>	<u>Agency</u>	<u>Amount</u> (in thousands of dollars)	Funds appropriated to the President:		Overseas Private Investment Corporation.....	103,014	Agriculture Department:		Agricultural credit insurance fund:		Farm ownership loans:		Farm enterprise.....	5,639	Guaranteed emergency loans.....	21,878	Guaranteed operation loans.....	5,061	Guaranteed livestock loans.....	17,435	Rural development insurance fund:		Guaranteed business and industrial loans...	459,880	Rural housing insurance fund:		Guaranteed rural housing loans.....	3,307	Commerce Department: 18/		Economic Development Administration:		Economic development revolving funds.....	429,246	Transportation Department:		Federal Aviation Administration:		Aircraft loan guarantees.....	75,768	Veterans Administration:		Loan guaranty revolving fund.....	48,822,494	Other independent agencies:		Small Business Administration:		Business loan and investment fund.....	1,198,798	Disaster loan fund.....	1,287	Total.....	51,143,807
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U.S. TREASURY LIBRARY



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